

Westfork Village Owners Association, Inc.
Balance Sheet
As of December 31, 2008

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
1003 · Cash in bank-New Frontier	74,306.61
1005 · Reserve Bank Account	38,864.48
1007 · CD #22137	57,438.16
1008 · CD #38354	96,611.65
Total Checking/Savings	<u>267,220.90</u>
Total Current Assets	267,220.90
Fixed Assets	
1500 · Equipment	9,547.53
1525 · FURNITURE & FIXTURES	808.87
1550 · IMPROVEMENTS	14,886.00
1600 · WF Garages	4,654.54
1605 · Garages held for sale	112,952.49
1700 · Accumulated Depreciation	-4,032.00
Total Fixed Assets	<u>138,817.43</u>
TOTAL ASSETS	<u>406,038.33</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2110 · Fica payable	826.43
2120 · Federal withholding payable	1,887.02
2130 · State withholding payable	428.20
2140 · FUTA payable	112.00
2150 · Suta payable	2.05
Total Other Current Liabilities	<u>3,255.70</u>
Total Current Liabilities	3,255.70
Long Term Liabilities	
2550 · N/P WF GARAGES	85,760.30
Total Long Term Liabilities	<u>85,760.30</u>
Total Liabilities	89,016.00
Equity	
2850 · Retained Earnings	225,426.06
Net Income	91,596.27
Total Equity	<u>317,022.33</u>
TOTAL LIABILITIES & EQUITY	<u>406,038.33</u>