

Westfork Village Owners Association, Inc.

Balance Sheet

As of December 31, 2009

	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1004 · Cash in bank - Chase	32,057.88
1006 · Reserve - Chase	69,253.39
1011 · CD #22137 BOC	59,735.52
1012 · CD #38355 Advantage	100,002.65
Total Checking/Savings	261,049.44
Other Current Assets	
2107 · Prepaid Insurance	15,743.50
Total Other Current Assets	15,743.50
Total Current Assets	276,792.94
Fixed Assets	
1500 · Equipment	11,772.03
1525 · FURNITURE & FIXTURES	808.87
1550 · IMPROVEMENTS	71,210.20
1600 · WF Garages	4,654.54
1605 · Garages held for sale	107,215.57
1700 · Accumulated Depreciation	-12,104.00
Total Fixed Assets	183,557.21
TOTAL ASSETS	<u>460,350.15</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2105 · Prepaid Dues	1,934.52
2110 · Fica payable	739.37
2120 · Federal withholding payable	1,114.01
2130 · State withholding payable	173.88
2140 · FUTA payable	56.00
2160 · SALES TAX PAYABLE	533.00
Total Other Current Liabilities	4,550.78
Total Current Liabilities	4,550.78
Long Term Liabilities	
2550 · N/P WF GARAGES	73,704.43
Total Long Term Liabilities	73,704.43
Total Liabilities	78,255.21
Equity	
2850 · Retained Earnings	317,022.33
Net Income	65,072.61
Total Equity	382,094.94
TOTAL LIABILITIES & EQUITY	<u>460,350.15</u>