Westfork Village Owners Association, Inc. Balance Sheet

As of December 31, 2008

ASSETS		Dec 31, 08
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 267,220.90 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 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities 2110 · Fica payable 826.43 2120 · Federal withholding payable 428.20 2140 · FUTA payable 112.00 2150 · Suta payable 2.05 Total Current Liabilities 3,255.70 Total Current Liabilities 85,760.30 T	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 96,611.65 96,61.65		
1005 · Reserve Bank Account 38,864.48 1007 · CD #22137 57,438.16 1008 · CD #38354 96,611.65 Total Checking/Savings 267,220.90 Total Current Assets 267,220.90 Fixed Assets 308.87 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 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities Current Liabilities 2110 · Fica payable 826.43 2120 · Federal withholding payable 428.70 2130 · State withholding payable 428.20 2140 · FUTA payable 112.00 2150 · Suta payable 2.05 Total Other Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Ea	<u> </u>	74.306.61
1008 · CD #38354 96,611.65 Total Checking/Savings 267,220.90 Total Current Assets 267,220.90 Fixed Assets 267,220.90 15x00 · 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 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities Current Liabilities 826.43 2110 · Fica payable 826.43 2120 · Federal withholding payable 428.20 2140 · FUTA payable 112.00 2150 · Suta payable 2.05 Total Other Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 225,426.06 Net Income <th>1005 · Reserve Bank Account</th> <th></th>	1005 · Reserve Bank Account	
Total Current Assets 267,220.90 Fixed Assets 267,220.90 Fixed Assets 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 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities Current Liabilities 2110 · Fica payable 826.43 2120 · Federal withholding payable 428.20 2130 · State withholding payable 428.20 2140 · FUTA payable 112.00 2150 · Suta payable 2.05 Total Other Current Liabilities 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 225,426.06 Net Income 91,596.27 Total Equity 317,022.33 <th>1007 · CD #22137</th> <th>57,438.16</th>	1007 · CD #22137	57,438.16
Total Current Assets 267,220.90	1008 · CD #38354	96,611.65
Fixed Assets 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 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities 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 3,255.70 Total Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	Total Checking/Savings	267,220.90
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 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY 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 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	Total Current Assets	267,220.90
1525 · FÜRNITURE & 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 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities 2urrent Liabilities Current Liabilities 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 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	Fixed Assets	
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 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities 2110 · Fica payable 826.43 Current Liabilities 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 3,255.70 Total Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	1500 · Equipment	9,547.53
1600 · WF Garages 4,654.54 1605 · Garages held for sale 112,952.49 1700 · Accumulated Depreciation -4,032.00 Total Fixed Assets 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities Current Liabilities Current Liabilities Other Current Liabilities 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 3,255.70 Total Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	1525 · FURNITURE & FIXTURES	808.87
1605 · Garages held for sale 112,952.49 1700 · Accumulated Depreciation -4,032.00 Total Fixed Assets 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities Current Liabilities Current Liabilities Other Current Liabilities 826.43 2110 · Fica payable 1,887.02 2130 · State withholding payable 428.20 2140 · FUTA payable 112.00 2150 · Suta payable 2.05 Total Other Current Liabilities 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33		14,886.00
1700 · Accumulated Depreciation -4,032.00 Total Fixed Assets 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities 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 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	1600 · WF Garages	4,654.54
Total Fixed Assets 138,817.43 TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities 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 2.05 Total Other Current Liabilities 3,255.70 Total Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	•	,
TOTAL ASSETS 406,038.33 LIABILITIES & EQUITY Liabilities 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 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	1700 · Accumulated Depreciation	-4,032.00
LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities 2110 · Fica payable 2120 · Federal withholding payable 2130 · State withholding payable 2140 · FUTA payable 2150 · Suta payable 205 Total Other Current Liabilities 3,255.70 Total Current Liabilities 3,255.70 Long Term Liabilities 2550 · N/P WF GARAGES Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings Net Income 91,596.27 Total Equity 317,022.33	Total Fixed Assets	138,817.43
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 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	TOTAL ASSETS	406,038.33
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 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	Liabilities Current Liabilities Other Current Liabilities	202.42
2130 · State withholding payable 428.20 2140 · FUTA payable 112.00 2150 · Suta payable 2.05 Total Other Current Liabilities 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33		
2140 · FUTA payable 112.00 2150 · Suta payable 2.05 Total Other Current Liabilities 3,255.70 Long Term Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33		,
2150 · Suta payable 2.05 Total Other Current Liabilities 3,255.70 Total Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33		
Total Other Current Liabilities 3,255.70 Total Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33		
Total Current Liabilities 3,255.70 Long Term Liabilities 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 ⋅ Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	• •	
Long Term Liabilities 85,760.30 2550 ⋅ N/P WF GARAGES 85,760.30 Total Long Term Liabilities 89,016.00 Equity 2850 ⋅ Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	Total Other Current Liabilities	3,255.70
2550 · N/P WF GARAGES 85,760.30 Total Long Term Liabilities 85,760.30 Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	Total Current Liabilities	3,255.70
Total Liabilities 89,016.00 Equity 2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33		85,760.30
Equity 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	Total Long Term Liabilities	85,760.30
2850 · Retained Earnings 225,426.06 Net Income 91,596.27 Total Equity 317,022.33	Total Liabilities	89,016.00
	2850 · Retained Earnings	
TOTAL LIABILITIES & EQUITY 406,038.33	Total Equity	317,022.33
	TOTAL LIABILITIES & EQUITY	406,038.33