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08/08/11

Accrual Basis

Empire Lodge Homeowners' Association, Inc.
Balance Sheet
As of July 31, 2011

	<u>Jul 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
1206 Cash - Wells Fargo savings	111,932.63
1205 · Cash-Wells Fargo checking	5,869.76
1216 · Cash - Wells Fargo Managers Acc	1,075.93
1240 · First Mtn Bank	2,520.53
Total Checking/Savings	121,398.85
Accounts Receivable	
1200 · Accounts Receivable	50,416.65
Total Accounts Receivable	50,416.65
Other Current Assets	
1499 · Undeposited Funds	350.00
Total Other Current Assets	350.00
Total Current Assets	172,165.50
Fixed Assets	
1500 · Property & Equipment	
1510 · Buildings	31,669.05
1520 · Cabins	10,361.00
1525 · Improvements Buildings	3,746.00
1530 · Improvements-Cabins	26,329.44
1535 · Improvements-Cattle Guard/Roads	17,589.47
1540 · Vehicles & Equipment	176,857.74
Total 1500 · Property & Equipment	266,552.70
1600 · Accumulated Depreciation	-235,831.00
Total Fixed Assets	30,721.70
Other Assets	
1900 · Lake Water Rights	323,469.30
Total Other Assets	323,469.30
TOTAL ASSETS	526,356.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2110 · Federal W/H payable	606.00
2120 · State W/H payable	100.00
2130 · FICA Employee Payable	374.83
2135 · FICA Employer Payable	433.11
2140 · Medicare Employee Payable	101.28
2145 · Medicare Employer Payable	101.28

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2160 · FUTA Payable	82.55
2170 · SUTA Payable	<u>-260.65</u>
Total Other Current Liabilities	1,538.40
Total Current Liabilities	<u>1,538.40</u>
Total Liabilities	1,538.40
Equity	
3150 · Net Assets - Unrestricted	
3170 · Designated - Reserve	15,000.00
3171 · Designated - Capital Improvemts	10,394.33
3150 · Net Assets - Unrestricted - Other	<u>96,004.52</u>
Total 3150 · Net Assets - Unrestricted	121,398.85
3900 · Change in Net Assets	287,791.35
Net Income	<u>115,627.90</u>
Total Equity	<u>524,818.10</u>
TOTAL LIABILITIES & EQUITY	<u>526,356.50</u>