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02/08/11

Accrual Basis

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

	<u>Jan 31, 11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1206 Cash - Wells Fargo savings	65,929.10
1205 · Cash-Wells Fargo checking	3,709.53
1216 · Cash - Wells Fargo Managers Acc	286.27
1240 · Water Rights-Money Market #2	2,518.36
<b>Total Checking/Savings</b>	<u>72,443.26</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	43,068.73
<b>Total Accounts Receivable</b>	<u>43,068.73</u>
<b>Total Current Assets</b>	115,511.99
<b>Fixed Assets</b>	
<b>1500 · Property &amp; Equipment</b>	
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
<b>Total 1500 · Property &amp; Equipment</b>	<u>266,552.70</u>
1600 · Accumulated Depreciation	-235,831.00
<b>Total Fixed Assets</b>	<u>30,721.70</u>
<b>Other Assets</b>	
1900 · Lake Water Rights	323,469.30
<b>Total Other Assets</b>	<u>323,469.30</u>
<b>TOTAL ASSETS</b>	<u><u>469,702.99</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2110 · Federal W/H payable	838.00
2120 · State W/H payable	191.00
2130 · FICA Employee Payable	469.58
2135 · FICA Employer Payable	572.98
2140 · Medicare Employee Payable	134.00
2145 · Medicare Employer Payable	134.00

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	<u>Jan 31, 11</u>
2160 · FUTA Payable	-22.95
2170 · SUTA Payable	36.85
<b>Total Other Current Liabilities</b>	<u>2,353.46</u>
<b>Total Current Liabilities</b>	<u>2,353.46</u>
<b>Total Liabilities</b>	2,353.46
<b>Equity</b>	
3150 · Net Assets - Unrestricted	
3170 · Designated - Reserve	10,000.00
3171 · Designated - Capital Improvemts	3,490.33
3150 · Net Assets - Unrestricted - Other	58,952.93
<b>Total 3150 · Net Assets - Unrestricted</b>	<u>72,443.26</u>
3900 · Change in Net Assets	293,623.14
Net Income	101,283.13
<b>Total Equity</b>	<u>467,349.53</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>469,702.99</u></u>