

**Sagewood Property Owners Association
Balance Sheet
April 30, 2004**

ASSETS

Current Assets	
1st National Bank of the Rocki	<u>\$ 4,953.62</u>
Total Current Assets	<u>4,953.62</u>
Other Assets	<u> </u>
Total Other Assets	<u>-</u>
Total Assets	<u><u>\$ 4,953.62</u></u>

LIABILITIES AND CAPITAL

Current Liabilities	
Accounts Payable	<u>\$ 331.98</u>
Total Current Liabilities	<u>331.98</u>
Capital	
Prior Year Profit (Loss)	1,889.24
Net Income	<u>2,732.40</u>
Total Capital	<u>4,621.64</u>
Total Liabilities & Capital	<u><u>\$ 4,953.62</u></u>

Sagewood Property Owners Association
Income Statement
For the Seven Months Ending April 30, 2004

	Year to Date
Revenues	
HOA Working Capital Reserve	\$ 1,400.00
HOA Dues	350.00
HOA Transfer Fee	-
Architectural Review Fee	<u>1,000.00</u>
Total Revenues	<u>2,750.00</u>
Expenses	
Lighting	\$ -
Maintenance of Landscape	-
Other Maintenance/Overhead	17.60
Snow Removal	-
Accounting	<u>-</u>
Total Expenses	<u>17.60</u>
Net Income	<u>\$ 2,732.40</u>