

Sagewood Property Owners Association
Balance Sheet
September 30, 2009

	ASSETS		
	Total	Operating	Reserve
Current Assets			
1st National Bank of the Rocki	2,499.69	2,499.69	0.00
Accounts Receivable - Owners	726.35	726.35	0.00
	<u>3,226.04</u>	<u>3,226.04</u>	<u>0.00</u>
Total Current Assets			
Other Assets			
Working Capital Reserve	13,000.00	13,000.00	0.00
Reserve Savings Fund	8,013.60	0.00	8,013.60
Prepaid Expenses	285.31	285.31	0.00
Due to Reserve Fund	2,711.35	0.00	2,711.35
	<u>24,010.26</u>	<u>13,285.31</u>	<u>10,724.95</u>
Total Other Assets			
Total Assets	<u>27,236.30</u>	<u>16,511.35</u>	<u>10,724.95</u>

LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	800.00	800.00	0.00
Due to Reserve Savings Fund	4,285.23	4,285.23	0.00
	<u>5,085.23</u>	<u>5,085.23</u>	<u>0.00</u>
Total Current Liabilities			
Capital			
Working Capital Reserve	13,000.00	13,000.00	0.00
Reserve Fund	9,151.07	0.00	9,151.07
Net Income	0.00	0.00	0.00
	<u>22,151.07</u>	<u>13,000.00</u>	<u>9,151.07</u>
Total Capital			
Total Liabilities & Capital	<u>27,236.30</u>	<u>18,085.23</u>	<u>9,151.07</u>

Sagewood Property Owners Association
Income Statement
For the Twelve Months Ending September 30, 2009

	Operating	Budget	(Over) Under
Revenues			
HOA Dues	3,250.00	3,250.00	0.00
Architectural Review Fee	500.00	500.00	0.00
Other Income	226.17	0.00	(226.17)
	<u>3,976.17</u>	<u>3,750.00</u>	<u>(226.17)</u>
Total Revenues			
Expenses			
Directors & Officers Insurance	655.69	1,000.00	344.31
Accounting	700.00	700.00	0.00
Legal	0.00	500.00	500.00
Architectural Consultants	0.00	500.00	500.00
Postage and Mailings	274.19	300.00	25.81
Other Common Area Expenses	772.41	750.00	(22.41)
	<u>2,402.29</u>	<u>3,750.00</u>	<u>1,347.71</u>
Total Expenses			
Excess of revenue over expense	<u>1,573.88</u>	<u>0.00</u>	<u>(1,573.88)</u>
Proposed (Note 1)	<u>(1,573.88)</u>	<u>0.00</u>	<u>1,573.88</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Note 1: Proposed transfer subject to owner approval.