

Woodlands of Livonia
W.O.L. Homeowners Association
PO Box 16
Zimmerman, MN 55398

Balance Sheet

As of December 2010

3/5/11
11:56:43 AM

Assets

Current Assets		
Cash On Hand		
Checking Account (Bremer)	\$23,102.39	
Undeposited Funds	\$2,190.00	
Total Cash On Hand	<u>\$25,292.39</u>	
Savings Funds		
Money Market	\$54,841.06	
Total Savings Funds	<u>\$54,841.06</u>	
Accounts Receivable	\$1,999.25	
Total Current Assets		<u>\$82,132.70</u>
Other Assets		
Prepaid Expense	\$1,182.00	
Total Other Assets	<u>\$1,182.00</u>	\$1,182.00
Property & Equipment		
Garage		
Garage Original Cost	\$5,024.32	
Garage Accum Deprec	(\$3,014.55)	
Total Garage	<u>\$2,009.77</u>	
Equipment		
Equipment Original Cost	\$10,181.68	
Equipment Accum Deprec	(\$6,168.89)	
Total Equipment	<u>\$4,012.79</u>	
Land & Improvements	\$19,900.00	
Land Improvements-2006	\$12,000.00	
Land Improv.-Accum Deprec.	(\$4,000.00)	
Total Property & Equipment		<u>\$33,922.56</u>
Total Assets		<u>\$117,237.26</u>

Liabilities

Current Liabilities		
Accounts Payable	\$1,541.01	
Deferred Revenue	\$16,608.00	
Total Current Liabilities	<u>\$18,149.01</u>	
Total Liabilities		<u>\$18,149.01</u>

Equity

Member's Equity		
Member's Investment	\$23,497.76	
Total Member's Equity	<u>\$23,497.76</u>	
Retained Earnings	\$46,816.57	
Current Year Earnings	\$17,586.04	
Historical Balancing	\$11,187.88	
Total Equity		<u>\$99,088.25</u>
Total Liability & Equity		<u>\$117,237.26</u>