

Sandpiper Cay

Balance Sheet

As of 12/31/2011

Assets

Cash

1000	Cash	136,283.10
1001	CaBanc Money Market	134,491.25

<u>Total Cash</u>	270,774.35
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Reserve

1002	Reserve Money Market	107,339.18
1003	OBX Bank Reserve CD	75,000.00
1004	Interest Receivable - Reserve CD's	315.00

<u>Total Reserve</u>	182,654.18
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Accounts Receivable

1100	Accounts Receivable	50,679.38
1101	Allowance for Doubtful Collections	(45,936.81)

<u>Total Accounts Receivable</u>	4,742.57
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Depreciation

1207	Accumulated Depreciation -Ext. Bldg Eqpt	(13,019.09)
1208	Accumulated Depreciation - Office Equipment	(10,027.27)
1209	Accumulated Depreciation - Workshop	(15,241.95)
1210	Accumulated Depreciation - Furniture & Fixtures	(15,653.46)
1213	Accumulated Depreciation - Pool & Bldgs.	(4,076.98)

<u>Total Depreciation</u>	(58,018.75)
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Insurance

1201	Prepaid Insurance	52,925.75
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<u>Total Insurance</u>	52,925.75
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Other Assets

1202	Exterior Building Equipment	13,491.21
1203	Furniture & Fixtures	15,731.55
1204	Office Equipment	10,027.27
1205	Pool & Buildings	4,076.98
1206	Storage Shed	36,483.96

<u>Total Other Assets</u>	79,810.97
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<i>Total Assets</i>	532,889.07
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Liabilities & Equity

Liability

2001	Accounts Payable	15,882.50
2008	Prepaid Assessments	40,858.50

<u>Total Liability</u>	56,741.00
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Equity

2090	Retained Earnings (Operating)	286,611.05
2095	Reserve Lockbox Equity	182,339.18
	Net Income	7,197.84

<u>Total Equity</u>	476,148.07
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<i>Total Liabilities & Equity</i>	532,889.07
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