

## Sandpiper Cay

## Balance Sheet

As of 05/31/2011

**Assets**Cash

1000	Cash	81,550.86
1001	CaBanc Money Market	133,515.66

<u>Total Cash</u>		<u>215,066.52</u>
-------------------	--	-------------------

Reserve

1002	Reserve Money Market	129,059.12
------	----------------------	------------

<u>Total Reserve</u>		<u>129,059.12</u>
----------------------	--	-------------------

Accounts Receivable

1100	Accounts Receivable	38,478.07
1101	Allowance for Doubtful Collections	(30,966.81)

<u>Total Accounts Receivable</u>		<u>7,511.26</u>
----------------------------------	--	-----------------

Depreciation

1207	Accumulated Depreciation -Ext. Bldg Eqpt	(12,391.21)
1208	Accumulated Depreciation - Office Equipment	(10,073.52)
1209	Accumulated Depreciation - Workshop	(14,695.95)
1210	Accumulated Depreciation - Furniture & Fixtures	(15,267.27)
1213	Accumulated Depreciation - Pool & Bldgs.	(4,026.30)

<u>Total Depreciation</u>		<u>(56,454.25)</u>
---------------------------	--	--------------------

Insurance

1201	Prepaid Insurance	75,569.00
------	-------------------	-----------

<u>Total Insurance</u>		<u>75,569.00</u>
------------------------	--	------------------

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>		<u>79,810.97</u>
---------------------------	--	------------------

*Total Assets*450,562.62**Liabilities & Equity**Liability

2002	FRS Accounts Payable	4,924.25
2008	Prepaid Assessments	44,081.00

<u>Total Liability</u>		<u>49,005.25</u>
------------------------	--	------------------

Equity

2090	Retained Earnings (Operating)	287,045.05
2095	Reserve Lockbox Equity	129,059.12
	Net Income	(14,546.80)

<u>Total Equity</u>		<u>401,557.37</u>
---------------------	--	-------------------

*Total Liabilities & Equity*450,562.62