

SODA SPRINGS RANCH CONDOMINIUM ASSOCIATION, INC.
BALANCE SHEETS
JUNE 30, 2007 AND 2006

	OPERATING FUND	REPLACEMENT RESERVE FUND	TOTALS	
			2007	2006
ASSETS				
Cash in bank	\$ 49,450	\$ 127,270	\$ 176,720	\$ 122,027
Assessments receivable (no provision for bad debts)	2,269	---	2,269	4,975
Due from replacement reserve fund	5,184	---	5,184	3,391
Prepaid insurance	10,151	---	10,151	9,616
Prepaid expenses	8,813	---	8,813	29,135
Building and improvements (less accum. depr. of \$42,650 and \$36,406)	148,019	---	148,019	153,470
Equipment (less accum. depr. of \$17,364 and \$13,441)	<u>27,352</u>	<u>---</u>	<u>27,352</u>	<u>7,668</u>
TOTAL ASSETS	<u>\$ 251,238</u>	<u>\$ 127,270</u>	<u>\$ 378,508</u>	<u>\$ 330,282</u>
 LIABILITIES AND FUND BALANCE				
LIABILITIES				
Account payable	\$ 13,777	\$ 440	\$ 14,217	\$ 7,090
Due to operating fund	---	5,184	5,184	3,391
Income taxes payable	1,772	---	1,772	957
Unearned athletic club fees	---	---	---	2,520
Unearned assessments	<u>20,416</u>	<u>---</u>	<u>20,416</u>	<u>35,322</u>
TOTAL LIABILITIES	35,965	5,624	41,589	49,280
FUND BALANCE	<u>215,273</u>	<u>121,646</u>	<u>336,919</u>	<u>281,002</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 251,238</u>	<u>\$ 127,270</u>	<u>\$ 378,508</u>	<u>\$ 330,282</u>