

SODA SPRINGS RANCH CONDOMINIUM ASSOCIATION, INC.
BALANCE SHEETS
JUNE 30, 2005 AND 2004

	OPERATING FUND	REPLACEMENT RESERVE FUND	TOTALS	
			2005	2004
ASSETS				
Cash in bank	\$ 56,338	\$ 121,617	\$ 177,955	\$ 145,465
Assessments receivable (net of provision for bad debts of \$10,065 and \$3,798)	4,444	54	4,498	17,010
Due from replacement reserve fund	8,500	---	8,500	---
Prepaid insurance	8,043	---	8,043	13,427
Prepaid expenses	805	---	805	805
Building and improvements (less accum. depr. of \$29,643 and \$23,789)	151,992	---	151,992	146,089
Equipment (less accum. depr. of \$11,432 and \$10,100)	7,988	---	7,988	4,360
TOTAL ASSETS	\$ 238,110	\$ 121,671	\$ 359,781	\$ 327,156
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Account payable	\$ 10,475	\$ ---	\$ 10,475	\$ 7,951
Due to operating fund	---	8,500	8,500	---
Income taxes payable	724	---	724	399
Unearned assessments	30,496	---	30,496	28,562
TOTAL LIABILITIES	41,695	8,500	50,195	36,912
FUND BALANCE	196,415	113,171	309,586	290,244
TOTAL LIABILITIES AND FUND BALANCES	\$ 238,110	\$ 121,671	\$ 359,781	\$ 327,156