

**Butterfield Homeowners Association****Balance Sheet**

As of March 31, 2011

	<u>Mar 31, 11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1st Bank	<u>22,148.35</u>
<b>Total Checking/Savings</b>	<u>22,148.35</u>
Accounts Receivable	
Accounts Receivable	<u>-3.00</u>
<b>Total Accounts Receivable</b>	<u>-3.00</u>
<b>Other Current Assets</b>	
1st Bank - 1 year CD	<u>10,024.51</u>
1st Bank - CD	<u>10,000.00</u>
<b>Total Other Current Assets</b>	<u>20,024.51</u>
<b>Total Current Assets</b>	<u>42,169.86</u>
<b>Fixed Assets</b>	
Land	<u>4,000.00</u>
<b>Total Fixed Assets</b>	<u>4,000.00</u>
<b>TOTAL ASSETS</b>	<u><b>46,169.86</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Water Adjudication	<u>36.42</u>
Working Capital	<u>50.00</u>
<b>Total Accounts Payable</b>	<u>86.42</u>
<b>Total Current Liabilities</b>	<u>86.42</u>
<b>Total Liabilities</b>	<u>86.42</u>
<b>Equity</b>	
Homeowners Equity	<u>4,677.78</u>
Retained Earnings	<u>37,442.35</u>
Net Income	<u>3,963.31</u>
<b>Total Equity</b>	<u>46,083.44</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>46,169.86</b></u>

**Butterfield Homeowners Association**

**Profit & Loss**

January through March 2011

	<u>Jan - Mar 11</u>
<b>Ordinary Income/Expense</b>	
Income	
Annual Membership Dues	5,400.00
CD Income	16.86
Interest - Bank of Choice	1.90
Misc	30.00
Money Market Interest	2.13
Total Income	<u>5,450.89</u>
Expense	
accounting Services	225.00
Activity Charge	4.60
Annual Meeting	1,118.98
Attorney	79.00
Postage	60.00
Total Expense	<u>1,487.58</u>
Net Ordinary Income	<u>3,963.31</u>
Net Income	<u><u>3,963.31</u></u>