

Balance Sheet (Accrual)
ISLAND AT SPRINGS RANCH - (ISLA)
Jul 2006

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DATA
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Prepared For:
Island at Springs Ranch HOA
6015 Lehman Drive, Suite 205
Colorado Springs, CO 80918

Prepared By:
Z&R Property Mgmt Inc
6015 LEHMAN DRIVE, SUITE 205
COLO SPRINGS, CO 80918

ASSETS

Current Assets

Cash-Operating Account	288.21
Res-Escrow Acct-1	4,475.86
Res-Escrow Acct-2	36,913.10
Res-Escrow Acct-3	30,000.00
Res-Escrow Acct-5	<u>25,000.00</u>
Total Current Assets	96,677.17

TOTAL ASSETS	<u><u>96,677.17</u></u>
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LIABILITIES & CAPITAL

Liabilities

Prepaid Dues	8,978.00
Insurance Proceeds	<u>-2,256.32</u>
Total Short Term Liabilities	6,721.68

Reserves

Reserve Interest Earned	2,212.20
Res-Capital Improvement	11,705.94
Reserve-Concrete	18,523.00
Reserve-Contingency	29,974.73
Reserve Exp-Contingency	-3,200.91
Reserve-Painting	63,710.00
Reserve Exp-Painting	-54,741.00
Reserve-Roofs	<u>28,205.00</u>
Total Reserves	96,388.96

Total Liabilities	<u>103,110.64</u>
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Capital

Prior Retained Earnings	61,761.11
Current Retained Earnings	<u>-68,194.58</u>
Total Capital	-6,433.47

TOTAL LIABILITIES & CAPITAL	<u><u>96,677.17</u></u>
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