

Balance Sheet Report

Sundance HOA

As of June 30, 2011

	<u>Balance Jun 30, 2011</u>	<u>Balance May 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Current Assets			
10130 - FAB Checking#1141001261	459.85	20,597.78	(20,137.93)
12100 - Member Assessments	18,970.26	20,753.44	(1,783.18)
12300 - A/R Other Fees	(10,899.35)	(10,899.35)	0.00
Total Current Assets	8,530.76	30,451.87	(21,921.11)
Other Assets			
13400 - Prepaid Insurance-Premium (4/15/10-11)	6,478.26	7,126.09	(647.83)
13999 - Prepaid Expenses	162.18	54.06	108.12
14100 - Pool Key Deposits	(25.00)	(25.00)	0.00
Total Other Assets	6,615.44	7,155.15	(539.71)
Total Assets	15,146.20	37,607.02	(22,460.82)
<u>Liabilities</u>			
Current Liabilities			
20600 - Accounts Payable	34,752.13	42,704.21	(7,952.08)
20605 - Insurance Payable	523.33	523.33	0.00
20610 - Accrued Expenses Payable	410.34	148.54	261.80
20700 - Developer Advance	16,693.88	16,693.88	0.00
20900 - Trans. Fee Due to ProComm	240.00	120.00	120.00
21500 - Prepaid Assessments	573.07	377.50	195.57
Total Current Liabilities	53,192.75	60,567.46	(7,374.71)
Other Liabilities			
20705 - Collection Cost Escrow Payable	3,170.00	3,330.00	(160.00)
Total Other Liabilities	3,170.00	3,330.00	(160.00)
Total Liabilities	56,362.75	63,897.46	(7,534.71)

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	<u>Balance Jun 30, 2011</u>	<u>Balance May 31, 2011</u>	<u>Change</u>
<u>Owners' Equity</u>			
Members Equity			
32100 - Retained Earnings	(31,617.50)	(31,617.50)	0.00
Total Members Equity	<u>(31,617.50)</u>	<u>(31,617.50)</u>	<u>0.00</u>
Total Owners' Equity	<u>(31,617.50)</u>	<u>(31,617.50)</u>	<u>0.00</u>
Net Income / (Loss)	<u>(9,599.05)</u>	<u>5,327.06</u>	<u>(14,926.11)</u>
Total Liabilities and Equity	<u><u>15,146.20</u></u>	<u><u>37,607.02</u></u>	<u><u>(22,460.82)</u></u>