

Steamboat Lake Association, Inc.
Balance Sheet
As of December 31, 2007

Accrual Basis

	<u>Dec 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Accounts	79,133.08
Total Checking/Savings	<u>79,133.08</u>
Accounts Receivable	
Accounts receivable	12,367.46
Total Accounts Receivable	<u>12,367.46</u>
Total Current Assets	91,500.54
Fixed Assets	
ACCUMULATED DEPR	-10,353.93
Entrance Signs	27,991.17
Fence	34,451.07
Lot 16	4,537.40
Lot 17	4,546.40
Lot 42	550.51
Lot 52	9,249.00
Road Signs	588.57
Total Fixed Assets	<u>71,560.19</u>
TOTAL ASSETS	<u>163,060.73</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,330.00
Total Accounts Payable	<u>1,330.00</u>
Other Current Liabilities	
Road Damage Deposits	31,300.00
Snow removal 2007-08	29,090.00
Total Other Current Liabilities	<u>60,390.00</u>
Total Current Liabilities	<u>61,720.00</u>
Total Liabilities	61,720.00
Equity	
Opening Bal Equity	95.00
Retained Earnings	112,024.31
Net Income	-10,778.58
Total Equity	<u>101,340.73</u>
TOTAL LIABILITIES & EQUITY	<u>163,060.73</u>