

Palomino Homeowners Association

Balance Sheet

As of 10/31/2014

ASSETS

Operating Funds

| | | | |
|---------------------------------|----|-----------------|-------------|
| Oper-MOBk-Ckg-0.10% | \$ | 3,695.71 | |
| Subtotal Operating Funds | | <u>3,695.71</u> | \$ 3,695.71 |

Reserve Funds

| | | | |
|-------------------------------|----|-------------------|---------------|
| RSV-MOBk-MM-0.15% | \$ | 10,324.50 | |
| RSV-BBVA Compass-Ckg | | 100.00 | |
| RSV-BBVA Compass-MM-1.00% | | 91,348.84 | |
| RSV-PIN-CD-1.00%-11/01/15 | | 35,772.88 | |
| Subtotal Reserve Funds | | <u>137,546.22</u> | \$ 137,546.22 |

Other Assets

| | | | |
|---------------------------------|----|-----------------|-------------|
| Assessment Receivable | \$ | 2,535.00 | |
| Allowance for Doubtful Accounts | | (4,070.34) | |
| Other Receivable | | 2,265.50 | |
| Interest Receivable | | 77.58 | |
| Prepaid Insurance Exp 6/8/2015 | | 1,591.94 | |
| Subtotal Other Assets | | <u>2,399.68</u> | \$ 2,399.68 |

| | | | |
|---------------------|--|--|-----------------------------|
| TOTAL ASSETS | | | \$ <u><u>143,641.61</u></u> |
|---------------------|--|--|-----------------------------|

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | | | |
|---------------------------------------|----|------------------|--------------|
| Accounts Payable | \$ | 1,498.40 | |
| Prepaid Assessments (Current Owners) | | 60.00 | |
| Prepaid Assessments (Previous Owners) | | 234.00 | |
| Accelerated Owner Assmts. | | 8,502.00 | |
| Subtotal CURRENT LIABILITIES | | <u>10,294.40</u> | \$ 10,294.40 |

RESERVE EQUITY

| | | | |
|--------------------------------|----|-------------------|---------------|
| Reserve Study 4/26/11 | \$ | 136,723.05 | |
| Interest - Reserves | | 900.75 | |
| Subtotal RESERVE EQUITY | | <u>137,623.80</u> | \$ 137,623.80 |

EQUITY

| | | | |
|--------------------------------|----|-------------------|---------------|
| Retained Earnings | \$ | (7,854.68) | |
| Current Year Net Income/(Loss) | \$ | 3,578.09 | |
| Subtotal EQUITY | | <u>(4,276.59)</u> | \$ (4,276.59) |

| | | | |
|---------------------------------------|--|--|-----------------------------|
| TOTAL LIABILITIES & EQUITY | | | \$ <u><u>143,641.61</u></u> |
|---------------------------------------|--|--|-----------------------------|