

9:05 AM  
10/16/08  
Cash Basis

MT SHADDAI HOMEOWNERS ASSOC.  
**Balance Sheet**  
As of September 30, 2008

	<u>Sep 30, 08</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash - United Community Bank	16,809.18
Roads Improvement Reserve	13,120.00
Water Improvements Reserve	2,500.00
Total Checking/Savings	32,429.18
Accounts Receivable	
Accounts Receivable	120.00
Total Accounts Receivable	120.00
Other Current Assets	
Due from Whispering Springs	860.00
Total Other Current Assets	860.00
Total Current Assets	33,409.18
Fixed Assets	
Buildings	
New Tank (Under Construction)	40,905.06
Well House No. 1	3,753.34
Total Buildings	44,658.40
Land	
The Black Forest	6,000.00
The Meadow Well Field	29,620.00
The Reservoir Lot	1,500.00
Total Land	37,120.00
Roads	
Deer Park Lane	6,500.00
Dogwood Drive	6,500.00
Hemlock Lane	26,000.00
Hickory Ridge Drive	6,500.00
Holly Ridge Drive	9,750.00
Lake Ridge Lane	22,750.00
Lake Vista Circle	13,000.00
Laurel Ridge Drive	6,500.00
Maplewood Drive	6,500.00
Poplar Cove Lane	6,500.00
Rhododendron Drive	
Rhododendron Drive - Gravel	29,250.00
Rhododendron Drive - Paved	29,000.00
Total Rhododendron Drive	58,250.00
Valleybrook Lane?	6,500.00
Total Roads	175,250.00
Water System	
Deepened Well No. 1	3,500.00
Island Main	6,732.20
New Tank--Junction Lines	3,500.00
Original Water System	47,234.00
Total Water System	60,966.20
Total Fixed Assets	317,994.60
<b>TOTAL ASSETS</b>	<b><u>351,403.78</u></b>

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**MT SHADDAI HOMEOWNERS ASSOC.**  
**Balance Sheet**  
As of September 30, 2008

	<u>Sep 30, 08</u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Bal Equity	321,904.45
Retained Earnings	8,300.56
Net Income	21,198.77
<b>Total Equity</b>	<u>351,403.78</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>351,403.78</u></u>