

**Summit Park Condominium Assoc**

**Balance Sheet**

As of 12/31/11

**ASSETS**

1010	Checking -- National Bank	\$	70,285.28
1030	Schwab Reserve #9494		46,005.86
1060	Money Mkt--Schwab		1,000.39
1310	Assessments Receivable		16,850.97
1350	Legal Fees Receivable		2,481.98
1360	Storage Unit Receivable		12.36
1365	Tenant Utilities Receivable		555.93
1470	Garage Ass't Receivable		136.15
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	<b>TOTAL ASSETS</b>	<b>\$</b>	<b>137,328.92</b>
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**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES:</b>			
3310	Prepaid Owner Assessments	\$	20,228.57
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	<b>Subtotal Current Liab.</b>	<b>\$</b>	<b>20,228.57</b>
<b>RESERVES:</b>			
5010	Reserves Account Balance	\$	46,005.86
5015	Operating Fund		23,234.15
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	<b>Subtotal Reserves</b>	<b>\$</b>	<b>69,240.01</b>
<b>EQUITY:</b>			
	Current Year Net Income/(Loss)	\$	47,860.34
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	<b>Subtotal Equity</b>	<b>\$</b>	<b>47,860.34</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			
		\$	137,328.92
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