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Accrual Basis

Shock Hill Property Owners' Association
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank - Checking	28,974.68
construction compliance deposit	18,000.00
Total Checking/Savings	<u>46,974.68</u>
Accounts Receivable	
Accounts Receivable	1,253.18
Total Accounts Receivable	<u>1,253.18</u>
Total Current Assets	<u>48,227.86</u>
TOTAL ASSETS	<u>48,227.86</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposit - Clean Up	18,000.00
Total Other Current Liabilities	<u>18,000.00</u>
Total Current Liabilities	<u>18,000.00</u>
Total Liabilities	18,000.00
Equity	
Retained Earnings	22,910.59
Net Income	7,317.27
Total Equity	<u>30,227.86</u>
TOTAL LIABILITIES & EQUITY	<u>48,227.86</u>