

Franklin Townhomes Owners Association, Inc.

Balance Sheet

December 31, 2007

	Operating	Reserve	Total
Assets			
KeyBank	\$ 11,313	\$ -	\$ 11,313
Reserve CD maturing 10.25.11	-	20,007	20,007
Prepaid Income Taxes	70	-	70
Reserve Study Deposit	400	-	400
Due from Operating	-	867	867
Total Assets	<u>\$ 11,783</u>	<u>\$ 20,874</u>	<u>\$ 32,657</u>
Liabilities & Equity			
Liabilities			
Prepaid HOA Fees	\$ 600	\$ -	\$ 600
Due to Reserve	867	-	867
Accounts Payable	1,544	-	1,544
Total Liabilities	<u>\$ 3,011</u>	<u>\$ -</u>	<u>\$ 3,011</u>
Equity			
Working Capital	\$ 5,202	\$ -	\$ 5,202
Retained Earnings	4,434	40,542	44,976
Total Equity	<u>\$ 9,636</u>	<u>\$ 40,542</u>	<u>\$ 50,178</u>
Total Liabilities & Equity	<u>\$ 53,189</u>	<u>\$ 12,647</u>	<u>\$ 40,542</u>