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	$ 11,783	$ 20,874	$ 32,657
Liabilities & Equity			
Liabilities			
Prepaid HOA Fees	$ 600	$ -	$ 600
Due to Reserve	867	-	867
Accounts Payable	1,544	-	1,544
Total Liabilities	$ 3,011	**$ -**	$ 3,011
Equity			
Working Capital	$ 5,202	$ -	$ 5,202
Retained Earnings	4,434	40,542	44,976
Total Equity	$ 9,636	$ 40,542	$ 50,178
Total Liabilities & Equity	$ 53,189	$ 12,647	$ 40,542