

Sagewood Property Owners Association
Balance Sheet
September 30, 2005

	ASSETS		
	Total	Operating	Reserve
Current Assets			
1st National Bank of the Rocki	4,399.22	4,399.22	0.00
Accounts Receivable - Owners	<u>30.00</u>	<u>30.00</u>	<u>0.00</u>
Total Current Assets	<u>4,429.22</u>	<u>4,429.22</u>	<u>0.00</u>
Other Assets			
Reserve Savings Fund	<u>6,419.59</u>	<u>0.00</u>	<u>6,419.59</u>
Total Other Assets	<u>6,419.59</u>	<u>0.00</u>	<u>6,419.59</u>
Total Assets	<u><u>10,848.81</u></u>	<u><u>4,429.22</u></u>	<u><u>6,419.59</u></u>

LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	350.00	350.00	0.00
Reserve Fund	<u>6,419.59</u>	<u>0.00</u>	<u>6,419.59</u>
Total Current Liabilities	<u>6,769.59</u>	<u>350.00</u>	<u>6,419.59</u>
Capital			
Prior Year Profit (Loss)	484.03	484.03	0.00
Net Income	<u>3,595.19</u>	<u>3,595.19</u>	<u>0.00</u>
Total Capital	<u>4,079.22</u>	<u>4,079.22</u>	<u>0.00</u>
Total Liabilities & Capital	<u><u>10,848.81</u></u>	<u><u>4,429.22</u></u>	<u><u>6,419.59</u></u>