

Sagewood Property Owners Association
Balance Sheet
September 30, 2015

	ASSETS		
	Operating	Reserve	Total
Current Assets			
Checking-Bank of the San Juan	2,286.56	0.00	2,286.56
Accounts Receivable - Owners	1,665.18	0.00	1,665.18
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Total Current Assets	3,951.74	0.00	3,951.74
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Other Assets			
Working Capital Reserve	11,043.32	0.00	11,043.32
Improvements Reserve Savings	0.00	11,492.37	11,492.37
Due from Operating Fund	0.00	2,592.32	2,592.32
Prepaid Expenses	142.50	0.00	142.50
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Total Other Assets	11,185.82	14,084.69	25,270.51
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Total Assets	15,137.56	14,084.69	29,222.25
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LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	1,000.00	0.00	1,000.00
Due to Improvement Reserve	1,038.64	0.00	1,038.64
Due to Working Capital Fund	1,981.49	0.00	1,981.49
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Total Current Liabilities	4,020.13	0.00	4,020.13
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Fund Balance			
Improvements Reserve	0.00	14,084.69	14,084.69
Working Capital Reserve	13,028.67	0.00	13,028.67
Net Income	(1,911.24)	0.00	(1,911.24)
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Total Fund Balance	11,117.43	14,084.69	25,202.12
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Total Liabilities & Fund Balance	15,137.56	14,084.69	29,222.25
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Sagewood Property Owners Association
Income Statement
For the Twelve Months Ending September 30, 2015

	Operating	Budget	(Over) Under
Revenues	<u> </u>	<u> </u>	<u> </u>
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expenses			
Directors & Officers Insurance	854.98	0.00	(854.98)
Accounting	1,000.00	0.00	(1,000.00)
Postage and Mailings	49.00	0.00	(49.00)
Other Common Area Expenses	7.26	0.00	(7.26)
Total Expenses	<u>1,911.24</u>	<u>0.00</u>	<u>(1,911.24)</u>
Excess of revenue over expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Proposed (Note 1)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>(1,911.24)</u></u>	<u><u>0.00</u></u>	<u><u>1,911.24</u></u>

Note 1: Proposed transfer subject to owner approval.