

Sandpiper Cay

Balance Sheet

As of 05/31/2010

AssetsCash

1000	Cash	65,662.94
1001	CaBanc Money Market	172,265.47

<u>Total Cash</u>		237,928.41
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Reserve

1002	Reserve Money Market	30,267.11
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<u>Total Reserve</u>		30,267.11
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Accounts Receivable

1100	Accounts Receivable	75,415.94
1101	Allowance for Doubtful Collections	(40,000.00)

<u>Total Accounts Receivable</u>		35,415.94
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Depreciation

1207	Accumulated Depreciation -Ext. Bldg Eqpt	(14,543.25)
1208	Accumulated Depreciation - Office Equipment	(10,073.52)
1209	Accumulated Depreciation - Workshop	(13,759.95)
1210	Accumulated Depreciation - Furniture & Fixtures	(14,605.23)
1213	Accumulated Depreciation - Pool & Bldgs.	(3,444.30)

<u>Total Depreciation</u>		(56,426.25)
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Insurance

1201	Prepaid Insurance	60,180.80
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<u>Total Insurance</u>		60,180.80
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Other Assets

1202	Exterior Building Equipment	16,034.21
1203	Furniture & Fixtures	15,731.55
1204	Office Equipment	10,027.27
1205	Pool & Buildings	4,076.98
1206	Storage Shed	36,483.96

<u>Total Other Assets</u>		82,353.97
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Total Assets

		<u>389,719.98</u>
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Liabilities & EquityLiability

2002	FRS Accounts Payable	4,924.25
2008	Prepaid Assessments	32,218.92

<u>Total Liability</u>		37,143.17
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Equity

2090	Retained Earnings (Operating)	310,523.65
2095	Reserve Lockbox Equity	30,267.11
	Net Income	11,786.05

<u>Total Equity</u>		352,576.81
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Total Liabilities & Equity

		<u>389,719.98</u>
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