

9:25 AM
09/11/08
Cash Basis

**Chestnut Oaks
Balance Sheet
As of August 31, 2008**

Aug 31, 08

ASSETS

Current Assets

Checking/Savings

RBC - Operating - Community	26,759.50
RBC - Operating - Townhomes	67,006.56
RBC - MM - Community Reserves	18,173.61
RBC - MM - Townhome Reserves	15,879.51

Total Checking/Savings 127,819.18

Accounts Receivable

Accounts Receivable -4,815.41

Total Accounts Receivable -4,815.41

Other Current Assets

Clubhouse Security Deposits -200.00

Total Other Current Assets -200.00

Total Current Assets 122,803.77

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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Reserves

Alleyways Reserves	4,000.00
Parking Lot Reserves	2,666.68
Clubhouse Reserves	6,666.68
Pool Reserves	10,666.68

Total Reserves 24,000.04

Townhome Reserves

Roof Reserves	18,220.00
Garage Reserves	4,110.00

Total Townhome Reserves 22,330.00

Total Other Current Liabilities 46,330.04

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Equity

Retained Earnings 85,764.34

Net Income -9,290.61

Total Equity 76,473.73

TOTAL LIABILITIES & EQUITY 122,803.77