

## TIDEWATCH CONDOMINIUM ASSOCIATION, INC.

## Balance Sheet

As of 10/31/2009

|                                  | Operating          | Reserve               | Working Capital    | Total                 |
|----------------------------------|--------------------|-----------------------|--------------------|-----------------------|
| <b>Assets</b>                    |                    |                       |                    |                       |
| <u>Operating Accounts</u>        |                    |                       |                    |                       |
| Cash - Operating - CAB           | \$72,021.18        |                       |                    | \$72,021.18           |
| <u>Total Operating Accounts</u>  | <u>72,021.18</u>   |                       |                    | <u>72,021.18</u>      |
| <u>Accounts Receivable</u>       |                    |                       |                    |                       |
| Accounts Receivable              | 1,104.00           | 493.00                |                    | 1,597.00              |
| A/R - Bicoast / Elks             | 2,595.00           |                       |                    | 2,595.00              |
| <u>Total Accounts Receivable</u> | <u>3,699.00</u>    | <u>493.00</u>         |                    | <u>4,192.00</u>       |
| <u>Operating Accounts</u>        |                    |                       |                    |                       |
| Escrow - Tom Watson              |                    | 2,959.26              |                    | 2,959.26              |
| <u>Total Operating Accounts</u>  |                    | <u>2,959.26</u>       |                    | <u>2,959.26</u>       |
| <u>Other Assets</u>              |                    |                       |                    |                       |
| Prepaid Expenses                 | 154.00             |                       |                    | 154.00                |
| Prepaid Insurance                | 10,258.20          |                       |                    | 10,258.20             |
| Prepaid Income Tax               |                    | 95.18                 |                    | 95.18                 |
| <u>Total Other Assets</u>        | <u>10,412.20</u>   | <u>95.18</u>          |                    | <u>10,507.38</u>      |
| <u>Reserve Accounts</u>          |                    |                       |                    |                       |
| Cash - Reserve - Wells Fargo     |                    | 1,094.49              |                    | 1,094.49              |
| Cash - Reserve - Optima          |                    | 131,601.42            |                    | 131,601.42            |
| Cash - Reserve - CAB             |                    | 114,088.51            |                    | 114,088.51            |
| Bonds / CDs - Reserve -          |                    | 585,000.00            |                    | 585,000.00            |
| Bonds / CDs - Reserve - WF -     |                    | 17,794.15             |                    | 17,794.15             |
| CD - Reserve - 1.341% -          |                    | 75,000.00             |                    | 75,000.00             |
| CD - Reserve - 1.98% -           |                    | 356,486.14            |                    | 356,486.14            |
| <u>Total Reserve Accounts</u>    |                    | <u>1,281,064.71</u>   |                    | <u>1,281,064.71</u>   |
| <u>Working Capital Accounts</u>  |                    |                       |                    |                       |
| Cash - Working Capital -         |                    |                       | 75,601.08          | 75,601.08             |
| <u>Total Working Capital</u>     |                    |                       | <u>75,601.08</u>   | <u>75,601.08</u>      |
| <u>Total Assets</u>              | <u>\$86,132.38</u> | <u>\$1,284,612.15</u> | <u>\$75,601.08</u> | <u>\$1,446,345.61</u> |
| <b>Liabilities &amp; Equity</b>  |                    |                       |                    |                       |
| <u>Accounts Payable</u>          |                    |                       |                    |                       |
| Accounts Payable                 | \$7,585.81         | \$3,530.32            |                    | \$11,116.13           |
| <u>Total Accounts Payable</u>    | <u>7,585.81</u>    | <u>3,530.32</u>       |                    | <u>11,116.13</u>      |
| <u>Other Liabilities</u>         |                    |                       |                    |                       |
| Prepaid Assessments              | 12,870.92          |                       |                    | 12,870.92             |
| Accrued Expenses                 | 11,422.06          |                       |                    | 11,422.06             |
| Escrow - Improvements            |                    | 2,959.26              |                    | 2,959.26              |
| <u>Total Other Liabilities</u>   | <u>24,292.98</u>   | <u>2,959.26</u>       |                    | <u>27,252.24</u>      |
| <u>Equity</u>                    |                    |                       |                    |                       |
| Operating Fund Balance           | (34,530.19)        |                       |                    | (34,530.19)           |
| Reserve Fund Balance             |                    | 1,226,383.24          |                    | 1,226,383.24          |
| OCI - Unrealized (G) / L -       |                    | 17,794.15             |                    | 17,794.15             |
| Working Capital Fund             |                    |                       | (13.94)            | (13.94)               |
| Net Income                       | 88,783.78          | 33,945.18             | 75,615.02          | 198,343.98            |

TIDEWATCH CONDOMINIUM ASSOCIATION, INC.

Balance Sheet

As of 10/31/2009

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|                                       |                    |                       |                    |                       |
|---------------------------------------|--------------------|-----------------------|--------------------|-----------------------|
| <u>Total Equity</u>                   | <u>54,253.59</u>   | <u>1,278,122.57</u>   | <u>75,601.08</u>   | <u>1,407,977.24</u>   |
| <i>Total Liabilities &amp; Equity</i> | <u>\$86,132.38</u> | <u>\$1,284,612.15</u> | <u>\$75,601.08</u> | <u>\$1,446,345.61</u> |