

**Cherrywood Park Homeowners Association, Inc.**  
**Balance Sheet**  
**December 31, 2010**

	Operating Fund	Replacement Fund	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 24,220	\$ 13,811	\$ 38,031
Certificates of Deposit		40,000	40,000
Accrued Interest Receivable		40	40
Assessments Receivable, Net of Allowance for Doubtful Accounts of \$500	3,134		3,134
Prepaid Insurance	688		688
<b>Total Assets</b>	<b>\$ 28,042</b>	<b>\$ 53,851</b>	<b>\$ 81,893</b>
 <b>LIABILITIES AND FUND BALANCE</b>			
Accounts Payable	\$ 1,080	\$ -	\$ 1,080
Assessments Received in Advanced	6,659		6,659
Income Taxes Payable	59		59
<b>Total Liabilities</b>	<b>7,798</b>	<b>-</b>	<b>7,798</b>
Initial Contributions		10,400	10,400
Fund Balance	20,244	43,451	63,695
<b>Total Fund Balance</b>	<b>20,244</b>	<b>53,851</b>	<b>74,095</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 28,042</b>	<b>\$ 53,851</b>	<b>\$ 81,893</b>

**Cherrywood Park Homeowners Association, Inc.  
Statement of Revenues, Expenses,  
And Changes in Fund Balance  
For the Year Ended December 31, 2010**

	Operating Fund	Replacement Fund	Total
<b>REVENUES</b>			
Member Assessments	\$ 37,400	\$ 4,200	\$ 41,600
Interest		1,502	1,502
Other	4,081		4,081
<b>Total Revenues</b>	<u>41,481</u>	<u>5,702</u>	<u>47,183</u>
<b>EXPENSES</b>			
Grounds Maintenance	11,784		11,784
Management Fee	8,736		8,736
Utilities	7,781		7,781
Professional Fees	3,384		3,384
Administrative	2,629		2,629
Insurance	1,606		1,606
Snow Removal	763		763
Income Tax Expense	59		59
<b>Total Expenses</b>	<u>36,742</u>	<u>-</u>	<u>36,742</u>
Excess of Revenues Over Expenses	4,739	5,702	10,441
Fund Balance, January 1, 2010	<u>15,505</u>	<u>37,749</u>	<u>53,254</u>
Fund Balance, December 31, 2010	<u>\$ 20,244</u>	<u>\$ 43,451</u>	<u>\$ 63,695</u>