

Revised

THE STRAND MASTER PROPERTY OWNERS  
BALANCE SHEET  
AS OF 08/31/2008

ASSETS

OPERATING ASSETS:

CASH OPERATING - FIFTH THIRD	\$	3,368.27	
DUE TO OPER FROM RESERVES		4,280.34	
CASH RESERVES - FIFTH THIRD		56,217.95	
CD-ROYAL PALM-3/08/09-3.25%		29,071.55	
ACCOUNTS RECEIVABLE		47,669.40	
DUE FROM EDEN		775.38	
UTILITY DEPOSIT		<u>1,340.00</u>	
TOTAL OPERATING ASSETS	\$		142,722.89

FIXED ASSETS:

BARCODE READER	\$	35,962.86	
ACCUM DEPREC - BARCODE	(	<u>13,989.84</u> )	
TOTAL FIXED ASSETS	\$		21,973.02

OTHER ASSETS:

SECURITY DEPOSITS	\$	<u>7,846.69</u>	
TOTAL OTHER ASSETS	\$		<u>7,846.69</u>

TOTAL CURRENT ASSETS	\$		<u>172,542.60</u>
----------------------	----	--	-------------------

LIABILITIES & CAPITAL RESERVES

CURRENT LIABILITIES:

ACCOUNTS PAYABLE		9,596.47	
DUE FROM RESERVES TO OPER		4,280.34	
PREPAID MEMBERS FEES		9,195.40	
REFUNDABLE DEPOSITS		10,000.00	
DEFERRED MAINTENANCE FEES		<u>83,934.16</u>	
TOTAL CURRENT LIABILITIES			117,006.37

EQUITY:

RESERVE FOR MAJOR FUTURE MAINT		183,736.67	
RETAINED EARNINGS	(	29,998.27)	
YEAR TO DATE NET INCOME/(LOSS)	(	<u>98,202.17</u> )	
TOTAL EQUITY			<u>55,536.23</u>

TOTAL LIABILITIES & CAPITAL RESERVE			<u>172,542.60</u>
-------------------------------------	--	--	-------------------

