

Stagestop Owners Association, Inc.

**Balance Sheet**

As of May 31, 2011

May 31, 11

**ASSETS**

**Current Assets**

**Checking/Savings**

**Colorado East Bank & Trust**

Operating Account 45,037.73

Special Assessment \$36/lot/yr 980.52

Water Augumentation 20,962.49

**Total Colorado East Bank & Trust** 66,980.74

**Total Checking/Savings** 66,980.74

**Accounts Receivable**

Accounts Receivable -127.00

**Total Accounts Receivable** -127.00

**Other Current Assets**

Undeposited Funds 3.00

**Total Other Current Assets** 3.00

**Total Current Assets** 66,856.74

**Fixed Assets**

Firehouse #1 110,000.00

Firehouse #2 30,000.00

Land/Lot 2 22,760.55

Old House Creek water rights 870,000.00

**Total Fixed Assets** 1,032,760.55

**TOTAL ASSETS** 1,099,617.29

**LIABILITIES & EQUITY**

**Liabilities**

**Long Term Liabilities**

CO H20 Conservaton Board Loan 114,241.35

**Total Long Term Liabilities** 114,241.35

**Total Liabilities** 114,241.35

**Equity**

Opening Bal Equity 1,088,205.00

Retained Earnings 35,234.18

Net Income -138,063.24

**Total Equity** 985,375.94

**TOTAL LIABILITIES & EQUITY** 1,099,617.29