

**Oak Creek Homeowner's Association**  
**Balance Sheet**  
As of December 31, 2010

	Dec 31, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Amegy Bank HOA Operations Acct (HOA Operations Bank Account)	26,451.39
Amegy Bank HOA Reserve Account (The reserve account for the HOA)	18,000.00
<b>Total Checking/Savings</b>	44,451.39
<b>Accounts Receivable</b>	
Accounts Receivable	112,249.00
<b>Total Accounts Receivable</b>	112,249.00
<b>Total Current Assets</b>	156,700.39
<b>Fixed Assets</b>	
<b>Accumulated Depreciation</b>	-88,001.00
<b>Entrance Gate (Entrance Gate Account)</b>	
Entrance Gate Mechanical Parts (Gate Card Entry System)	2,216.35
Gates (Actual Gates for Entrance and Exit to subdivision)	7,190.00
<b>Total Entrance Gate (Entrance Gate Account)</b>	9,406.35
<b>Furniture and Equipment (Furniture and equipment with useful life exceeding one year)</b>	1,338.04
<b>Land</b>	
101 Oak Creek Drive (Property Value)	100.00
102 Oak Creek Drive (Property Value)	100.00
<b>Total Land</b>	200.00
<b>Pool</b>	56,065.50
<b>Pool Building</b>	53,589.06
<b>Pool Fence (Pool Fence perimeter)</b>	4,765.00
<b>Pool Sign (Capitilization of Pool sign for2005 tax return)</b>	195.93
<b>Sidewalks (Sidewalks to reconcile 2006 Tax return depreciation schedule)</b>	2,456.32
<b>Spinkler System (Captilization for 2006 Tax return)</b>	5,790.00
<b>Total Fixed Assets</b>	45,805.20
<b>TOTAL ASSETS</b>	<b>202,505.59</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Dues Revenue (HOA Dues billed but not yet earned for next year.)	127,026.81
<b>Total Other Current Liabilities</b>	127,026.81
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Accrual Basis

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	<u>Dec 31, 10</u>
<b>Equity</b>	
Deficit Funding (All Developer deficit funding to create & maintain the HOA)	
Deficit Funding Cuellar Bld (To record Cuellar Builder deficit funding to HOA)	3,380.00
Equity Investment by developer (To record West Oak Development deficit funding to HOA.)	<u>99,237.24</u>
<b>Total Deficit Funding (All Developer deficit funding to create &amp; maintain the HOA)</b>	102,617.24
Retained Earnings (All years net income & losses since inception)	-16,319.62
Net Income	<u>-10,818.84</u>
<b>Total Equity</b>	<u>75,478.78</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>202,505.59</u></u></b>