

ASOCIACION DE REGULARIZACION DE VECINOS DE LA CHOLLA

AS OF MAY 31, 2010

ASSETS

| | | |
|-------------------------------|-------------------|------------------------------------|
| Cash | | |
| Operating Cash-U.S. & Mexican | \$ 12,188.72 | |
| Cash in Bank | 59,022.84 | |
| Temporary Investments | <u>162,107.07</u> | |
| Total Cash | | \$ 233,318.63 |
| Accounts Receivable | | |
| Old Boys Social Club | 1,103.82 | |
| Cholla Bay Sportsman Club | <u>741.93</u> | |
| Total Accounts Receivable | | 1,845.75 |
| Prepaid Expense | | - |
| Fixed Assets | | |
| Autos & Trucks | 10,050.00 | |
| Clubhouse Improvements | 56,219.74 | |
| Garbage Equipment - Trailers | 13,688.75 | |
| Property/Community Center | <u>205,429.60</u> | |
| Total Fixed Assets | | 285,388.09 |
| Other Assets | | |
| Water Concession | 14,526.30 | |
| Total Other Assets | | 14,526.30 |
| Total Assets | | <u><u>\$ 535,078.77</u></u> |

LIABILITIES & ASOCIACION EQUITY

| | | |
|--|------------------|------------------------------------|
| Liabilities | | |
| Accrued Expenses | - | |
| Prepaid Dues | <u>-</u> | |
| Total Current Liabilities | | - |
| Long-Term Liability | | |
| Utility Reserve | 22,538.69 | |
| Total Long Term Liability | | 22,538.69 |
| Asociacion Equity | | |
| Net Worth | \$ 472,591.85 | |
| Net Income (Loss)-Current Year | <u>39,948.23</u> | |
| | | \$ 512,540.08 |
| Total Liabilities & Net Worth | | <u><u>\$ 535,078.77</u></u> |

ASOCIACION DE REGULARIZACION DE VECINOS DE LA CHOLLA

STATEMENT OF INCOME FOR 11 MONTHS ENDING MAY 31, 2010

| | |
|--|-------------------------|
| Membership Fees and Dues | 166,890.00 |
| less: Refunds | - |
| | <u>166,890.00</u> |
| Interest Income on Investments | <u>345.85</u> |
| Total Cash Received | 167,235.85 |
| Expenses | |
| Police Services-Labor | 11,950.00 |
| Police Services-Materials | 4,541.10 |
| Administrative Expenses | 16,035.52 |
| Clubhouse Expense | 5,733.20 |
| Fire House/Truck Expense | 261.74 |
| Garbage Service - Labor | 27,900.00 |
| Garbage Service - Material | 10,285.26 |
| Garbage Service - Truck & Equipment Repair | 1,155.48 |
| Beaches & Porta Johns | 4,818.99 |
| Parks & Recreations | 3,809.91 |
| Road Grading Expense - Main Roads | 33,000.00 |
| Road Grading Expense - 35% Exterior Roads | 5,312.41 |
| Roads - Maintenance Interior Roads | 262.00 |
| Roads - Street Signage | <u>2,222.01</u> |
| Total Expenses | <u>127,287.62</u> |
| Net Income/Cash Received | <u><u>39,948.23</u></u> |