

Financial Statement

Property: 456 Beach Way Unit:

Dates from 1/1/2010 to 12/31/2010 (cash basis)

ASSETS

Bank

1000 A Meadows	<u>2,900.00</u>
Total Bank	<u>2,900.00</u>

TOTAL ASSETS

2,900.00

LIABILITIES & EQUITY

Liabilities

Other Current Liability

2009 Security Deposits (non-posting)	
2010 Security Deposits	<u>2,400.00</u>
2009 Total Security Deposits (non-posting)	<u>2,400.00</u>
Total Other Current Liability	<u>2,400.00</u>

Total Liabilities

2,400.00

Equity

Equity

3002 Owner Distribution	<u>-10,859.67</u>
Total Equity	-10,859.67

Income

4100 Rental Income (non-posting)	
4101 Rental Income	<u>12,950.00</u>
4100 Total Rental Income (non-posting)	<u>12,950.00</u>
Total Income	12,950.00

Expense

5000 Management Fees Expense	1,110.00
5100 Repairs & Maintenance Expense (non-posting)	
5108 Plumbing	<u>480.33</u>
5100 Total Repairs & Maintenance Expense (no	<u>480.33</u>
Total Expense	1,590.33

Net Income (1/1/2010 - 12/31/2010)	<u>11,359.67</u>
---	------------------

Total Equity

500.00

TOTAL LIABILITIES & EQUITY

2,900.00