

Michigan Hill Owners Association  
December 31, 2014 and 2013

Balance Sheet

	<b>Dec 31, 2014</b>	<b>Dec 31, 2013</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Total Checking/Savings</b>	65,693	54,035
<b>Total Accounts Receivable</b>	465	56
<b>Undeposited Funds</b>	<u>0.00</u>	<u>50</u>
<b>Total Current Assets</b>	<u>66,158</u>	<u>54,141</u>
<b>Fixed Assets</b>		
<b>Equipment</b>		
<b>Compressor</b>	506	0
<b>Equipment - Grader, Fuel Tank</b>	27,260	27,260
<b>Steel Storage Shed</b>	600	0
<b>Accumulated Depreciation</b>	<u>(14,843)</u>	<u>(12,027)</u>
<b>Total Fixed Assets</b>	<u>13,523</u>	<u>15,233</u>
<b>Other Assets</b>		
<b>Prepaid Expenses</b>	0.00	823
<b>Prepaid Taxes</b>	<u>0.00</u>	<u>97</u>
<b>Total Other Assets</b>	<u>0.00</u>	<u>919</u>
<b>TOTAL ASSETS</b>	<b><u>79,681</u></b>	<b><u>70,294</u></b>
<b>LIABILITIES &amp; FUND BALANCES</b>		
<b>Liabilities</b>		
<b>Accounts Payable</b>		
<b>Deferred assessment revenue</b>	<u>(586)</u>	<u>65</u>
<b>Total Liabilities</b>	<u>(586)</u>	<u>65</u>
<b>Fund Balances</b>	<u>80,267</u>	<u>70,229</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b><u>79,681</u></b>	<b><u>70,294</u></b>