

THE LAUREN, A CONDOMINIUM
Balance Sheets
December 31, 2004 & 2003

	Operating Fund	Replacement Fund	2004 Total	2003 Total
ASSETS				
Assets:				
Cash and cash equivalents	\$ 118,862	\$ 121,665	\$ 240,527	\$ 143,723
Investments	-	505,923	505,923	490,832
Assessments receivable	5,520	-	5,520	4,328
Accounts receivable - other	-	-	-	2,600
Accrued interest receivable	-	6,547	6,547	8,263
Prepaid expenses	14,435	-	14,435	11,477
Due from operating fund	-	15,418	15,418	23,263
Land	8,006	-	8,006	8,006
Association owned unit	47,482	-	47,482	47,482
Office equipment	44,182	-	44,182	44,182
Less accumulated depreciation	(87,697)	-	(87,697)	(85,518)
TOTAL ASSETS	\$ 150,790	\$ 649,553	\$ 800,343	\$ 698,638
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 29,382	\$ 12,700	\$ 42,082	\$ 30,859
Accrued payroll and taxes	3,790	-	3,790	10,244
Prepaid assessments	5,110	-	5,110	3,776
Income taxes payable	6,070	-	6,070	1,083
Security and key deposit liability	7,683	-	7,683	6,633
Due to replacement fund	15,418	-	15,418	23,263
Total Liabilities	\$ 67,453	\$ 12,700	\$ 80,153	\$ 75,858
Fund Balances:	83,337	636,853	720,190	622,780
TOTAL LIABILITIES AND FUND BALANCES	\$ 150,790	\$ 649,553	\$ 800,343	\$ 698,638