

HORSESHOE BAY PROPERTY OWNERS' ASSOCIATION, INC.
AUDITED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2006

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 448,137
Time Deposit Investments	240,905
Prepaid Expenses	1,435
Miscellaneous Accounts Receivable	500
Inventory of Mail Boxes	<u>9,184</u>

Total Current Assets \$ 700,161

Property and Equipment,
Net of Accumulated Depreciation 431,204

Total Assets \$ 1,131,365
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LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts Payable	\$ 8,090
Agency Accounts	35,360
Deferred Income	<u>596,785</u>

Total Liabilities 640,235

Net Assets:

Unrestricted \$ 491,130

Total Liabilities and Net Assets \$ 1,131,365
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