

P O Box 99149  
Raleigh NC 27624-9149

Talis Management Group-Raleigh  
8305 Falls of Neuse Suite 200  
P. O. Box 99149  
Raleigh NC 27624

ASSETS

10100	Cash - Operating - North State	163,748.48	
10111	Cash - Bldr Deposit	5,002.03	
11100	Cash - Resv MMkt North State	352,050.02	
11108.gv	Resv CD2.27%03-04-16 North State	61,505.00	
11200	Cash - Paint Fund MMkt North State	5,467.66	
	TOTAL CASH ACCOUNTS		587,773.19
	ACCOUNTS RECEIVABLE		
12100	Accounts Receivable	11,292.47	
12200	A/R Reserves from Operating	81,234.78	
	TOTAL ACCOUNTS RECEIVABLE		92,527.25
	OTHER ASSETS		
19100	Prepaid Expenses	690.00	
	TOTAL OTHER ASSETS		690.00
	TOTAL ASSETS		<u>680,990.44</u>

LIABILITIES

20100	Prepaid Assessments	4,563.57	
22100	A/P - Trade & Accrued Expenses	32,628.02	
22200	A/P Operating to Reserves	81,234.78	
22900	Builder Refundable Deposits	5,000.00	
	TOTAL LIABILITIES		123,426.37

EQUITY

	RESERVES EQUITY		
30100	Capital Reserves	488,946.80	
30121	Lake Reserves	5,843.00	
37500	Paint Fund - Appropriated	5,467.66	
	TOTAL RESERVES EQUITY	500,257.46	
	MEMBERS EQUITY		
35200	Members Equity	(59,710.51)	
	Current Earnings Y-T-D	117,017.12	
	TOTAL MEMBERS EQUITY	57,306.61	
	TOTAL EQUITY		<u>557,564.07</u>
	TOTAL LIABILITIES & EQUITY		<u>680,990.44</u>