

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	129,522.41	
10111	Cash - Bldr Deposit	5,002.40	
11100	Cash - Resv MMkt North State	365,941.59	
11108.gv	Resv CD2.27%03-04-16 North State	61,505.00	
11200	Cash - Paint Fund MMkt North State	5,468.07	
	TOTAL CASH ACCOUNTS		567,439.47
	ACCOUNTS RECEIVABLE		
12100	Accounts Receivable	6,362.53	
12200	A/R Reserves from Operating	67,523.53	
	TOTAL ACCOUNTS RECEIVABLE		73,886.06
	OTHER ASSETS		
19100	Prepaid Expenses	690.00	
	TOTAL OTHER ASSETS		690.00
	TOTAL ASSETS		<u>642,015.53</u>

LIABILITIES

20100	Prepaid Assessments	96,276.97	
22100	A/P - Trade & Accrued Expenses	12,902.69	
22200	A/P Operating to Reserves	67,523.53	
22900	Builder Refundable Deposits	5,000.00	
	TOTAL LIABILITIES		181,703.19

EQUITY

	RESERVES EQUITY		
30100	Capital Reserves	489,127.12	
30121	Lake Reserves	5,843.00	
37500	Paint Fund - Appropriated	5,468.07	
	TOTAL RESERVES EQUITY	500,438.19	
	MEMBERS EQUITY		
35200	Members Equity	(59,710.51)	
	Current Earnings Y-T-D	19,584.66	
	TOTAL MEMBERS EQUITY	(40,125.85)	
	TOTAL EQUITY		<u>460,312.34</u>
	TOTAL LIABILITIES & EQUITY		<u>642,015.53</u>