

Padre Isles POA

Balance Sheet

As of 11/30/11

ASSETS

10000	Frost Bank	\$	92,241.97
10050	UBS Checking		(578.13)
10110	American Bank		22,866.55
10200	Petty Cash		100.00
11000	Accounts Receivable		279,267.88
11300	Accts. Rec - CAM		(3,314.47)
11800	Allowance for doubtful Account		(109,908.49)
12365	Taxable Inc - HPO		2,723,200.02
12385	US Equities		1,517,863.44
12410	Various COD - HPO		249,803.40
12420	Prime Money Market Fund		868,805.87
15100	Furniture & Equipment		30,144.00
15300	Office Building		102,167.00
15400	Accumulated Depreciation		(120,408.99)
19000	USB Mutual Funds		523,911.47
	TOTAL ASSETS		<u>\$ 6,176,161.52</u> =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
22100	FICA Tax	\$	2,102.30
22140	FUTA Tax		154.48
23700	Scholarships		100.00
24800	Contract Security Deposits Hel		23,831.00
26000	Prepaid Owner Assessments		2,238.47
	Subtotal Current Liab.		<u>\$ 28,426.25</u>
RESERVES:			
	Subtotal Reserves		<u>\$.00</u>
EQUITY:			
30300	Emergency Repair Fund	\$	1,970,961.70
30400	Temporarily Restricted Net		171,200.00
30500	Retained Earnings		3,602,183.18
	Current Year Net Income/(Loss)		403,390.39
	Subtotal Equity		<u>\$ 6,147,735.27</u>
	TOTAL LIABILITIES & EQUITY		<u>\$ 6,176,161.52</u> =====