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Accrual Basis

**Watch Hill**  
**Balance Sheet**  
As of July 31, 2013

|                                       | <u>Jul 31, 13</u>        |
|---------------------------------------|--------------------------|
| <b>ASSETS</b>                         |                          |
| Current Assets                        |                          |
| Checking/Savings                      |                          |
| Operating                             | 40,982.00                |
| Reserve                               | 82,061.96                |
| Total Checking/Savings                | 123,043.96               |
| Accounts Receivable                   |                          |
| 11000 · Accounts Receivable           | -1,019.24                |
| Total Accounts Receivable             | -1,019.24                |
| Total Current Assets                  | 122,024.72               |
| <b>TOTAL ASSETS</b>                   | <b><u>122,024.72</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                          |
| Liabilities                           |                          |
| Current Liabilities                   |                          |
| Accounts Payable                      |                          |
| 20000 · Accounts Payable              | 9,659.41                 |
| Total Accounts Payable                | 9,659.41                 |
| Total Current Liabilities             | 9,659.41                 |
| Total Liabilities                     | 9,659.41                 |
| Equity                                |                          |
| 30000 · Opening Balance Equity        | 103,831.78               |
| Net Income                            | 8,533.53                 |
| Total Equity                          | 112,365.31               |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>122,024.72</u></b> |