

ACRES, Inc.
Balance Sheet
As of January 31, 2010

Jan 31, 10

ASSETS

Current Assets

Checking/Savings

| | | |
|-------------------------------|-------------------|--------------------------------|
| Chase Checking | 11,622.84 | |
| Chase High Interest | 160,674.35 | * \$76,707.33 restricted funds |
| Lake City CD | 5,000.00 | |
| Office Checking - 627359771 | 151.75 | |
| Total Checking/Savings | <u>177,448.94</u> | |

Accounts Receivable

| | | |
|----------------------------------|--------------|--|
| Accounts Receivable | 97.75 | |
| Total Accounts Receivable | <u>97.75</u> | |

Total Current Assets 177,546.69

Fixed Assets

| | | |
|---------------------------|---------------------|-----------------------------------|
| Equipment | 6,251.21 | |
| Nature Preserves | 9,898,578.05 | * property value of the preserves |
| Total Fixed Assets | <u>9,904,829.26</u> | |

Other Assets

| | | |
|----------------------------|---------------------|-------------------------------|
| Accts Receivable from WRHC | 68,724.92 | * restricted for Hanging Rock |
| Endowment(s) | 306,695.90 | |
| Investments | 668,633.31 | |
| Total Other Assets | <u>1,044,054.13</u> | |

TOTAL ASSETS 11,126,430.08

LIABILITIES & EQUITY

Liabilities

Current Liabilities

| | | |
|--|-----------------|--|
| Other Current Liabilities | | |
| 2100 - Payroll Liabilities | 3,073.80 | |
| Total Other Current Liabilities | <u>3,073.80</u> | |

Total Current Liabilities 3,073.80

Long Term Liabilities

| | | |
|------------------------------------|-------------------|---|
| Mortgage Loan Payable | 101,875.03 | * mortgage at request of donor / seller |
| Total Long Term Liabilities | <u>101,875.03</u> | |

Total Liabilities 104,948.83

Equity

| | | |
|--------------------------------|----------------------|--|
| ACRES Preserves | 5,620,241.03 | |
| 3900 - ACRES Retained Earnings | 5,137,262.04 | |
| Net Income | 263,978.18 | |
| Total Equity | <u>11,021,481.25</u> | |

TOTAL LIABILITIES & EQUITY 11,126,430.08