



### Balance Sheet

As of February 29, 2008

<b>ASSETS</b>	<b><u>TOTAL</u></b>
Current Assets	
Bank Accounts	
Cash & Equivalents	248,074.33
Reserve Cash	<u>31,384.00</u>
Total Bank Accounts	\$279,458.33
Accounts Receivable	
Accounts Receivable	<u>6,077.50</u>
Total Accounts Receivable	\$6,077.50
Other Current Assets	
Mailbox Inventory	3,569.99
Prepaid Expenses	<u>2,140.41</u>
Total Other Current Assets	<u>\$5,710.40</u>
Total Current Assets	<u>\$291,246.23</u>
<b>TOTAL ASSETS</b>	<b><u>\$291,246.23</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	59,244.02
Prepaid Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$191,994.02</u>
Total Current Liabilities	<u>\$191,994.02</u>
Total Liabilities	\$191,994.02
Equity	
Reserve Fund - Unallocated	33,264.73
Retained Earnings	51,729.39
Net Income	<u>14,258.09</u>
Total Equity	<u>\$99,252.21</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$291,246.23</u></b>



### Profit & Loss

January - February, 2008

<b>Income</b>	<b>Total</b>
Annual Member Assessments	26,550.00
Billable Expense Income	141.50
Enforcement Trust Fund	1,100.00
Interest Income	562.34
Late Fee Income	1,000.00
Mail Box Sales	950.00
Miscellaneous Income	<u>1,200.22</u>
<b>Total Income</b>	<b>\$31,504.06</b>
<b>Expenses</b>	
Administrative	10,884.72
Bad Debts	156.25
Insurance	818.50
Mailbox Expense	793.34
Maintenance	76.30
Professional Fees	1,345.50
Utilities	<u>1,290.20</u>
Total Expenses	<u>\$15,364.81</u>
Net Operating Income	\$16,139.25
Other Expenses	
Reserve Allocations	<u>1,881.16</u>
Total Other Expenses	<u>\$1,881.16</u>
Net Other Income	<u>\$ -1,881.16</u>
<b>Net Income</b>	<b><u>\$14,258.09</u></b>