



Balance Sheet
As of October 31, 2008

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Cash & Equivalents	129,278.91
Reserve Cash	44,490.00
Suspense	<u>0.00</u>
Total Bank Accounts	\$173,768.91
Accounts Receivable	
Accounts Receivable	<u>7,572.50</u>
Total Accounts Receivable	\$7,572.50
Other Current Assets	
Accounts Receivable - Temp	0.00
Allowance for Bad Debts	0.00
Mailbox Inventory	2,393.31
Prepaid Expenses	5,180.02
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$7,573.33</u>
Total Current Assets	\$188,914.74
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$188,914.74</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accounts Payable - Temp	0.00
Accrued Expenses	29,467.12
Unearned Owner Assessments	<u>26,550.00</u>
Total Other Current Liabilities	<u>\$56,017.12</u>
Total Current Liabilities	<u>\$56,017.12</u>
Total Liabilities	\$56,017.12
Equity	
Reserve Fund - Unallocated	42,608.37
Retained Earnings	51,729.39
Net Income	<u>38,559.86</u>
Total Equity	<u>\$132,897.62</u>
TOTAL LIABILITIES AND EQUITY	<u>\$188,914.74</u>

Profit & Loss
January - October, 2008

	<u>TOTAL</u>
Income	
Annual Member Assessments	132,750.00
Billable Expense/Mowing Income	1,166.50
Enforcement Trust Fund Fees	3,000.00
Interest Income	4,536.99
Late Fee Income	3,850.00
Mail Box Sales	2,870.00
Miscellaneous Income	<u>13,485.00</u>
Total Income	\$161,658.49
Expenses	
Administrative	58,537.27
Bad Debts	156.25
Insurance	5,295.97
Mailbox Expense	2,380.02
Maintenance	36,706.79
Professional Fees	3,854.75
Utilities	<u>4,942.78</u>
Total Expenses	<u>\$111,873.83</u>
Net Operating Income	\$49,784.66
Other Expenses	
Reserve Allocations	<u>11,224.80</u>
Total Other Expenses	\$11,224.80
Net Other Income	<u>\$ -11,224.80</u>
Net Income	<u>\$ 38,559.86</u>