



Balance Sheet As of January 31, 2009

| | <u>TOTAL</u> |
|--------------------------------------|----------------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Cash & Equivalents | 224,622.70 |
| Reserve Cash | 60,048.71 |
| Suspense | 90.00 |
| Total Bank Accounts | <u>\$284,761.41</u> |
| Accounts Receivable | |
| Accounts Receivable | 37,859.00 |
| Total Accounts Receivable | <u>\$37,859.00</u> |
| Other Current Assets | |
| Accounts Receivable - Temp | 0.00 |
| Allowance for Bad Debts | 0.00 |
| Insurance Claims Receivable | 0.00 |
| Mailbox Inventory | 1,599.97 |
| Prepaid Expenses | 4,442.00 |
| Undeposited Funds | 300.00 |
| Total Other Current Assets | <u>\$6,341.97</u> |
| Total Current Assets | <u>\$328,962.38</u> |
| Fixed Assets | |
| Desk | 0.00 |
| Equipment | 0.00 |
| Total Fixed Assets | <u>\$0.00</u> |
| TOTAL ASSETS | <u>\$328,962.38</u> |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 0.00 |
| Total Accounts Payable | <u>\$0.00</u> |
| Other Current Liabilities | |
| Accounts Payable - Temp | 0.00 |
| Accrued Expenses | 30,948.62 |
| Duplicate Assessments to be Refunded | 0.00 |
| Prebilled Assessments | 0.00 |
| Unearned Owner Assessments | 146,025.00 |
| Total Other Current Liabilities | <u>\$176,973.62</u> |
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| Total Liabilities | \$176,973.62 |
| Equity | |
| Reserve Fund - Unallocated | 46,298.24 |
| Retained Earnings | 99,616.74 |
| Net Income | 6,073.78 |
| Total Equity | <u>\$151,988.76</u> |
| TOTAL LIABILITIES AND EQUITY | <u>\$328,962.38</u> |

Profit & Loss

January 2009

| Income | <u>TOTAL</u> |
|-----------------------------|--------------------------|
| Annual Member Assessments | 13,275.00 |
| Enforcement Trust Fund Fees | 200.00 |
| Interest Income | 284.46 |
| Late Fee Income | 350.00 |
| Miscellaneous Income | <u>2,820.00</u> |
| Total Income | \$16,929.46 |
| Expenses | |
| Administrative | 6,592.63 |
| Insurance | 496.00 |
| Maintenance | 1,401.97 |
| Professional Fees | 6.00 |
| Utilities | 483.00 |
| Water Co-Op | <u>421.25</u> |
| Total Expenses | <u>\$9,400.85</u> |
| Net Operating Income | \$7,528.61 |
| Other Expenses | |
| Reserve Allocations | <u>1,454.83</u> |
| Total Other Expenses | <u>\$1,454.83</u> |
| Net Other Income | <u>\$ - 1,454.83</u> |
| Net Income | <u>\$6,073.78</u> |