



**Balance Sheet**  
As of November 30, 2009

<b>ASSETS</b>	<b>TOTAL</b>
Current Assets	
Bank Accounts	
1001 Citadel Checking - Operating (deleted)	0.00
Compliance Fee Account 682	15,500.00
Operating Cash & Equiv	73,641.45
Reserve Cash	101,279.78
Suspense	0.00
Total Bank Accounts	<u>\$190,421.23</u>
Accounts Receivable	
Accounts Receivable	<u>7,177.85</u>
Total Accounts Receivable	<u>\$7,177.85</u>
Other Current Assets	
Accounts Receivable - Temp	0.00
Allowance for Bad Debts	- 3,691.00
Insurance Claims Receivable	0.00
Mailbox Inventory	390.35
Prepaid Expenses	4,650.45
Undeposited Funds	0.00
Total Other Current Assets	<u>\$1,349.80</u>
Total Current Assets	<u>\$198,948.88</u>
Fixed Assets	
Desk	0.00
Equipment	0.00
Total Fixed Assets	<u>\$0.00</u>
<b>TOTAL ASSETS</b>	<b><u>\$198,948.88</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>105.00</u>
Total Accounts Payable	<u>\$105.00</u>
Other Current Liabilities	
Accounts Payable - Temp	0.00
Accrued Expenses	22,401.26
Duplicate Assessments to be Refunded	0.00
Prebilled Assessments	0.00
Prepaid Owner Assessments - 2006	0.00
Uncleared Items from Citadel Account	0.00
Unearned Owner Assessments	<u>13,275.00</u>
Total Other Current Liabilities	<u>\$35,676.26</u>
Total Current Liabilities	<u>\$35,781.26</u>
Total Liabilities	<u>\$35,781.26</u>
Equity	
Reserve Fund - Unallocated	100,029.31
Retained Earnings	99,616.74
Transfer to Reserve Fund	- 40,000.00
Net Income	<u>3,521.57</u>
Total Equity	<u>\$163,167.62</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$198,948.88</u></b>

**Profit & Loss**

January – November 2009

<b>Income</b>	<b><u>TOTAL</u></b>
Annual Member Assessments	146,025.00
Billable Expense/Mowing Income	884.35
Donated Services	8,800.00
Enforcement Trust Fund Fees	1,800.00
Interest Income	4,016.44
Late Fee Income	5,050.00
Mail Box Sales	4,200.00
Miscellaneous Income	<u>23,430.00</u>
Total Income	\$194,205.79
Expenses	
Administrative	63,716.55
Bad Debts	18,000.00
Insurance	5,739.25
Mailbox Expense	3,551.62
Maintenance	58,868.86
Professional Fees	15,209.30
Utilities	5,778.99
Water Co-Op	<u>4,633.75</u>
Total Expenses	<u>\$175,498.32</u>
Net Operating Income	\$18,707.47
Other Expenses	
Reserve Allocations	<u>15,185.90</u>
Total Other Expenses	<u>\$15,185.90</u>
Net Other Income	<u>\$ - 15,185.90</u>
<b>Net Income</b>	<b><u><u>\$3,521.57</u></u></b>