

**Balance Sheet**

As of April 30, 2010

<b>ASSETS</b>	<b><u>TOTAL</u></b>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	18,500.00
Operating Cash & Equiv	
Business Savings 946	8,674.30
Cash Checking - Operating	11,966.14
Operating MM - FNB	164,647.87
Regular Savings 510	<u>300.06</u>
Total Operating Cash & Equiv	\$ 185,588.37
Reserve Cash	
Reserve MM - FNB	<u>101,610.97</u>
Total Reserve Cash	<u>\$101,610.97</u>
Total Bank Accounts	\$305,699.34
Accounts Receivable	27,027.85
Other Current Assets	<u>\$ - 5,350.60</u>
Total Current Assets	<u>\$ 327,376.59</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 327,376.59</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	5,582.59
Compliance Fee Deposits	18,500.00
Unearned Owner Assessments	<u>106,200.00</u>
Total Other Current Liabilities	<u>\$ 130,282.59</u>
Total Current Liabilities	<u>\$ 130,282.59</u>
Total Liabilities	\$ 130,282.59
Equity	
Reserve Fund - Unallocated	101,341.94
C/Y Reserve Fund Contrib	<u>3,602.39</u>
Total Reserve Fund - Unallocated	\$ 104,944.33
Retained Earnings	67,300.27
Transfer to Reserve Fund	0.00
Net Income	<u>24,849.40</u>
Total Equity	<u>\$ 197,094.00</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 327,376.59</u></b>

**Profit & Loss**

January – April 2010

<b>Income</b>	<b><u>TOTAL</u></b>
Annual Member Assessments	53,100.00
Billable Expense/Mowing Income	650.50
Donated Services	3,200.00
Enforcement Trust Fund Fees	3,400.00
Interest Income	797.10
Late Fee Income	2,100.00
Miscellaneous Income	<u>5,799.55</u>
Total Income	\$ 69,047.15
<b>Expenses</b>	
Administrative	\$22,603.67
Bad Debts	664.00
Insurance	2,268.00
Maintenance	2,246.14
Professional Fees	8,738.55
Utilities	\$ 2,075.00
Water Co-Op	<u>2,000.00</u>
Total Expenses	<u>\$ 40,595.36</u>
Net Operating Income	\$ 28,451.79
Other Expenses	
Reserve Allocations	<u>3,602.39</u>
Total Other Expenses	<u>\$ 3,602.39</u>
Net Other Income	<u>\$ - 3,602.39</u>
<b>Net Income</b>	<b><u>\$ 24,849.40</u></b>