



Balance Sheet
As of May 31, 2010

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	20,000.00
Operating Cash & Equiv	
Business Savings 946	8,675.40
Cash Checking - Operating	8,108.20
Operating MM - FNB	155,631.54
Regular Savings 510	<u>400.11</u>
Total Operating Cash & Equiv	\$ 172,815.25
Reserve Cash	<u>\$ 110,803.78</u>
Total Bank Accounts	\$ 303,619.03
Accounts Receivable	27,391.35
Other Current Assets	<u>-6,588.53</u>
Total Current Assets	<u>\$ 324,421.85</u>
TOTAL ASSETS	<u>\$ 324,421.85</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	7,440.58
Compliance Fee Deposits	20,000.00
Unearned Owner Assessments	<u>92,925.00</u>
Total Other Current Liabilities	<u>\$ 120,365.58</u>
Total Liabilities	\$ 120,365.58
Equity	
Reserve Fund - Unallocated	101,341.94
C/Y Reserve Fund Contrib	<u>4,502.53</u>
Total Reserve Fund - Unallocated	\$ 105,844.47
Retained Earnings	67,300.27
Transfer to Reserve Fund	0.00
Net Income	<u>30,911.53</u>
Total Equity	<u>\$ 204,056.27</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 324,421.85</u>

Profit & Loss

January – May 2010

Income	<u>TOTAL</u>
Annual Member Assessments	66,375.00
Billable Expense Reimbursement	1,237.00
Donated Services	3,875.00
Enforcement Trust Fund Fees	4,000.00
Interest Income	1,015.23
Late Fee Income	2,550.00
Mail Box Sales	475.00
Miscellaneous Income	<u>7,749.55</u>
Total Income	\$ 87,276.78
Expenses	
Administrative	28,108.75
Bad Debts	830.00
Insurance	2,766.75
Mailbox Expense	390.35
Maintenance	4,556.82
Professional Fees	10,148.05
Utilities	2,562.00
Water Co-Op	<u>2,500.00</u>
Total Expenses	\$ 51,862.72
Net Operating Income	\$ 35,414.06
Other Expenses	
Reserve Allocations	<u>4,502.53</u>
Total Other Expenses	\$ 4,502.53
Net Other Income	\$ - 4,502.53
Net Income	<u>\$ 30,911.53</u>