



Balance Sheet
As of July 31, 2010

ASSETS	<u>TOTAL</u>
Current Assets	
Current Assets Bank Accounts	
Compliance Fee Account 682	18,000.00
Operating Cash & Equiv	141,043.70
Reserve Cash	<u>110,954.41</u>
Total Bank Accounts	\$269,998.11
Accounts Receivable	\$13,816.50
Other Current Assets	<u>\$865.31</u>
Total Current Assets	\$284,679.92
Fixed Assets	<u>\$0.00</u>
TOTAL ASSETS	<u>\$284,679.92</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$6,425.00
Other Current Liabilities	
Accrued Expenses	6,011.01
Compliance Fee Deposits	18,000.00
Unearned Owner Assessments	<u>66,375.00</u>
Total Other Current Liabilities	<u>\$90,386.01</u>
Total Current Liabilities	<u>\$96,811.01</u>
Total Liabilities	\$96,811.01
Equity	
Reserve Fund - Unallocated	107,661.76
Retained Earnings	67,300.27
Net Income	<u>12,906.88</u>
Total Equity	<u>\$187,868.91</u>
TOTAL LIABILITIES AND EQUITY	<u>\$284,679.92</u>

Profit & Loss
January – July 2010

Income	<u>TOTAL</u>
Annual Member Assessments	92,925.00
Billable Expense Reimbursement	1,326.50
Donated Services	5,225.00
Enforcement Trust Fund Fees	4,200.00
Interest Income	1,389.79
Late Fee Income	3,200.00
Mail Box Sales	475.00
Miscellaneous Income	<u>8,114.55</u>
Total Income	<u>\$ 116,855.84</u>
Gross Profit	\$ 116,855.84
Expenses	
Administrative	39,601.23
Bad Debts	1,662.00
Insurance	3,723.25
Mailbox Expense	390.35
Maintenance	31,214.36
Professional Fees	13,940.95
Utilities	3,597.00
Water Co-Op	<u>3,500.00</u>
Total Expenses	<u>\$ 97,629.14</u>
Net Operating Income	\$ 19,226.70
Other Expenses	
Reserve Allocations	<u>6,319.82</u>
Total Other Expenses	<u>\$ 6,319.82</u>
Net Other Income	<u>\$ - 6,319.82</u>
Net Income	<u>\$ 12,906.88</u>