



Balance Sheet
As of December 31, 2010

ASSETS	TOTAL
Current Assets	
Bank Accounts	
Compliance Fee Account 682	21,000.00
Operating Cash & Equiv	
Business Savings 946	3,193.28
Cash Checking - Operating	14,602.81
Operating MM - FNB	106,730.25
Regular Savings 510	<u>1,100.81</u>
Total Operating Cash & Equiv	\$ 125,627.15
Reserve Cash	<u>112,339.90</u>
Total Bank Accounts	\$ 258,967.05
Accounts Receivable	104,431.00
Other Current Assets	<u>15,989.57</u>
Total Current Assets	\$ 379,387.62
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 379,387.62</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,866.00
Compliance Fee Deposits	21,000.00
Prebilled Assessments	<u>159,300.00</u>
Total Other Current Liabilities	<u>\$ 182,166.00</u>
Total Current Liabilities	<u>\$ 182,166.00</u>
Total Liabilities	\$ 182,166.00
Equity	
Reserve Fund - Unallocated	101,341.94
C/Y Reserve Fund Contrib	<u>10,997.96</u>
Total Reserve Fund - Unallocated	\$112,339.90
Retained Earnings	67,300.27
Net Income	<u>17,581.45</u>
Total Equity	<u>\$197,221.62</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 379,387.62</u>

Profit & Loss

January – December 2010

Income	<u>TOTAL</u>
Annual Member Assessments	159,300.00
Billable Expense Reimbursement	1,626.50
Donated Services	13,600.00
Enforcement Trust Fund Fees	5,800.00
Interest Income	2,061.64
Late Fee Income	3,210.00
Mail Box Sales	475.00
Miscellaneous Income	<u>14,124.55</u>
Total Income	\$ 200,197.69
Expenses	
Administrative	70,351.71
Bad Debts	3,492.00
Insurance	6,303.68
Mailbox Expense	390.35
Maintenance	
Entrances	17,761.62
Miscellaneous Maintenance	10,968.96
Playground / Sportsfield	7,245.31
Pond Maintenance	4,261.97
Trails	<u>19,047.99</u>
Total Maintenance	\$ 59,285.85
Professional Fees	
Donated Services	13,600.00
Legal Counsel	11,878.25
Other Professional Fees	<u>- 40.00</u>
Total Professional Fees	\$ 25,438.25
Utilities	6,412.00
Water Co-Op	<u>- 55.56</u>
Total Expenses	<u>\$ 171,618.28</u>
Net Operating Income	\$ 28,579.41
Other Expenses	
Reserve Allocations	<u>10,997.96</u>
Total Other Expenses	<u>\$ 10,997.96</u>
Net Other Income	<u>- \$ 10,997.96</u>
Net Income	<u>\$ 17,581.45</u>