



**Balance Sheet**  
As of February 28, 2011

<b>ASSETS</b>	<b><u>TOTAL</u></b>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	36,000.00
Operating Cash & Equiv	206,256.89
Reserve Cash	<u>112,495.08</u>
Total Bank Accounts	\$ 354,751.97
Accounts Receivable	18,240.00
Other Current Assets	
Allowance for Bad Debts	- 916.00
Mailbox Inventory	2,055.00
Prepaid Expenses	7,934.29
Undeposited Funds	<u>1,285.00</u>
Total Other Current Assets	<u>\$ 10,358.29</u>
Total Current Assets	<u>\$ 383,350.26</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 383,350.26</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	320.15
Other Current Liabilities	
Accrued Expenses	1,749.25
Compliance Fee Deposits	36,000.00
Unearned Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$ 170,499.25</u>
Total Current Liabilities	<u>\$ 170,819.40</u>
Total Liabilities	\$ 170,819.40
Equity	
Reserve Fund - Unallocated	112,339.90
C/Y Reserve Fund Contrib	<u>1,750.38</u>
Total Reserve Fund - Unallocated	\$ 114,090.28
Retained Earnings	84,881.72
Net Income	<u>13,558.86</u>
Total Equity	<u>\$ 212,530.86</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 383,350.26</u></b>

**Profit & Loss**

January - February 2011

Income	<u>TOTAL</u>
Annual Member Assessments	26,550.00
Billable Expense Reimbursement	210.00
Donated Services	1,350.00
Enforcement Trust Fund Fees	700.00
Interest Income	367.61
Late Fee Income	700.00
Mail Box Sales	475.00
Miscellaneous Income	<u>5,385.00</u>
Total Income	\$ 35,737.61
Expenses	
Administrative	12,250.10
Bad Debts	332.00
Insurance	1,040.84
Mailbox Expense	411.00
Maintenance	
Miscellaneous Maintenance	2,773.00
Playground / Sportsfield	153.85
Trails	<u>16.19</u>
Total Maintenance	\$ 2,943.04
Professional Fees	
Donated Services	1,350.00
Legal Counsel	76.00
Other Professional Fees	<u>8.95</u>
Total Professional Fees	\$ 1,434.95
Utilities	1,072.00
Water Co-Op	<u>944.44</u>
Total Expenses	<u>\$ 20,428.37</u>
Net Operating Income	\$ 15,309.24
Other Expenses	
Reserve Allocations	<u>1,750.38</u>
Total Other Expenses	<u>\$ 1,750.38</u>
Net Other Income	<u>- \$ 1,750.38</u>
<b>Net Income</b>	<b><u>\$ 13,558.86</u></b>