



Balance Sheet
As of April 30, 2011

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	41,000.00
Operating Cash & Equiv	192,910.77
Reserve Cash	<u>112,627.34</u>
Total Bank Accounts	\$ 346,538.11
Accounts Receivable	15,356.20
Other Current Assets	
Allowance for Bad Debts	- 4,083.00
Mailbox Inventory	1,644.00
Prepaid Expenses	<u>5,795.01</u>
Total Other Current Assets	<u>\$ 3,356.01</u>
Total Current Assets	\$ 365,250.32
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 365,250.32</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	\$ 1,449.91
Compliance Fee Deposits	41,000.00
Unearned Owner Assessments	<u>106,200.00</u>
Total Other Current Liabilities	\$ 148,649.91
Total Current Liabilities	<u>\$ 148,649.91</u>
Total Liabilities	\$ 148,649.91
Equity	
Reserve Fund - Unallocated	112,339.90
C/Y Reserve Fund Contrib	<u>3,620.76</u>
Total Reserve Fund - Unallocated	\$ 115,960.66
Retained Earnings	84,881.72
Net Income	<u>15,758.03</u>
Total Equity	<u>\$ 216,600.41</u>
TOTAL LIABILITIES AND EQUITY	<u>\$365,250.32</u>

Profit & Loss

January - April 2011

Income	<u>TOTAL</u>
Annual Member Assessments	53,100.00
Billable Expense Reimbursement	300.00
Donated Services	3,333.36
Enforcement Trust Fund Fees	900.00
Interest Income	823.14
Late Fee Income	2,200.00
Mail Box Sales	950.00
Miscellaneous Income	<u>4,940.00</u>
Total Income	\$ 66,546.50
Expenses	
Administrative	24,781.29
Bad Debts	3,499.00
Insurance	2,357.68
Mailbox Expense	822.00
Maintenance	
Entrances	839.00
Miscellaneous Maintenance	3,912.12
Playground / Sportsfield	584.87
Trails	<u>2,368.06</u>
Total Maintenance	\$ 7,704.05
Professional Fees	
Donated Services	3,333.36
Legal Counsel	684.50
Other Professional Fees	<u>8.95</u>
Total Professional Fees	\$ 4,026.81
Utilities	2,088.00
Water Co-Op	<u>1,888.88</u>
Total Expenses	<u>\$ 47,167.71</u>
Net Operating Income	\$19,378.79
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>3,620.76</u>
Total Reserve Allocations	<u>\$ 3,620.76</u>
Total Other Expenses	\$ 3,620.76
Net Other Income	<u>\$ - 3,620.76</u>
Net Income	<u>\$ 15,758.03</u>