



Balance Sheet

As of July 31, 2011

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	41,000.00
Operating Cash & Equiv	141,686.16
Reserve Cash	<u>122,830.93</u>
Total Bank Accounts	\$ 305,517.09
Accounts Receivable	5,319.30
Other Current Assets	
Allowance for Bad Debts	- 5082.00
Mailbox Inventory	1,233.00
Prepaid Expenses	
Insurance	520.38
Water Co-op	<u>1,416.71</u>
Total Prepaid Expenses	<u>\$ 1,937.09</u>
Total Other Current Assets	<u>- \$ 1,911.91</u>
Total Current Assets	<u>\$ 308,924.48</u>
TOTAL ASSETS	<u>\$ 308,924.48</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	1,449.91
Compliance Fee Deposits	41,000.00
Unearned Owner Assessments	<u>66,375.00</u>
Total Other Current Liabilities	<u>\$ 108,824.91</u>
Total Current Liabilities	<u>\$ 108,824.91</u>
Total Liabilities	\$ 108,824.91
Equity	
Reserve Fund – Unallocated	112,339.90
C/Y Reserve Fund Contrib	<u>6,334.34</u>
Total Reserve Fund – Unallocated	\$ 118,674.24
Retained Earnings	84,881.72
Net Income	<u>- 3,456.39</u>
Total Equity	<u>\$ 200,099.57</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 308,924.48</u>

Profit & Loss

January - July 2011

Income	<u>TOTAL</u>
Annual Member Assessments	92,925.00
Billable Expense Reimbursement	775.00
Donated Services	5,458.38
Enforcement Trust Fund Fees	1,800.00
Interest Income	1,384.99
Late Fee Income	1,600.00
Mail Box Sales	1,425.00
Miscellaneous Income	<u>7,134.00</u>
Total Income	\$ 112,502.37
Expenses	
Administrative	42,267.86
Bad Debts	4,498.00
Insurance	3,918.94
Mailbox Expense	1,233.00
Maintenance	
Entrances	6,557.22
Total Miscellaneous Maintenance	3,451.83
Playground / Sportsfield	4,518.82
Pond Maintenance	1,884.32
Trails	<u>13,939.09</u>
Total Maintenance	\$ 30,351.28
Professional Fees	
Donated Services	5,458.38
Legal Counsel	989.50
Other Professional Fees	<u>8.95</u>
Total Professional Fees	\$ 6,456.83
Utilities	3,696.00
Water Co-Op	<u>3,305.54</u>
Total Expenses	<u>\$ 95,727.45</u>
Net Operating Income	\$ 16,774.92
Other Expenses	
Reserve Allocations	6,334.34
Reserve Expenditures	<u>13,896.97</u>
Total Other Expenses	<u>\$ 20,231.31</u>
Net Other Income	<u>- \$ 20,231.31</u>
Net Income	<u>- \$ 3,456.39</u>