



Balance Sheet
As of October 31, 2011

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	29,000.00
Operating Cash & Equiv	39,260.40
Reserve Cash	<u>183,082.71</u>
Total Bank Accounts	\$ 251,343.11
Accounts Receivable	
Accounts Receivable	<u>3,650.68</u>
Total Accounts Receivable	\$ 3,650.68
Other Current Assets	
Allowance for Bad Debts	- 5,082.00
Mailbox Inventory	822.00
Prepaid Expenses	<u>3,785.00</u>
Total Other Current Assets	<u>- \$ 475.00</u>
Total Current Assets	<u>\$ 254,518.79</u>
TOTAL ASSETS	<u>\$ 254,518.79</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	72.29
Other Current Liabilities	
Accrued Expenses	1,449.91
Compliance Fee Deposits	29,000.00
Unearned Owner Assessments	<u>26,550.00</u>
Total Other Current Liabilities	<u>\$ 56,999.91</u>
Total Current Liabilities	<u>\$ 57,072.20</u>
Total Liabilities	\$ 57,072.20
Equity	
Reserve Fund - Unallocated	112,339.90
C/Y Reserve Expenditures	- 15,376.75
C/Y Reserve Fund Contrib	9,086.11
Transfer from Retained Earnings	<u>60,000.00</u>
Total Reserve Fund - Unallocated	\$ 166,049.26
Retained Earnings	84,881.72
Transfer to Reserve Fund	- 60,000.00
Net Income	<u>6,515.61</u>
Total Equity	<u>\$ 197,446.59</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 254,518.79</u>

Profit & Loss

January – October 2011

Income	<u>TOTAL</u>
Annual Member Assessments	132,750.00
Billable Expense Reimbursement	982.00
Donated Services	7,583.40
Enforcement Trust Fund Fees	2,500.00
Interest Income	1,805.91
Late Fee Income	2,450.00
Mail Box Sales	1,900.00
Miscellaneous Income	
ACC Submittal Fee Income	3,625.00
Advertising Income	305.00
Insurance Proceeds	49.00
Ownership Transfer Fee	2,500.00
Violations and fines	<u>1,675.00</u>
Total Miscellaneous Income	<u>\$ 8,154.00</u>
Total Income	<u>\$ 158,125.31</u>
Expenses	
Administrative	61,065.79
Bad Debts	4,498.00
Insurance	5,196.32
Mailbox Expense	1,644.00
Maintenance	
Entrances	7,682.57
Miscellaneous Maintenance	4,544.22
Playground / Sportsfield	8,825.77
Pond Maintenance	5,171.32
Trails	<u>18,697.06</u>
Total Maintenance	<u>\$ 44,920.94</u>
Professional Fees	2,400.00
Accountant/Audit	2,500.00
Donated Services	7,583.40
Legal Counsel	2,367.94
Other Professional Fees	<u>18.95</u>
Total Professional Fees	<u>\$ 14,870.29</u>
Utilities	
Electrical for Subdivision	<u>5,606.00</u>
Total Utilities	<u>\$ 5,606.00</u>
Water Co-Op	<u>4,722.25</u>
Total Expenses	<u>\$ 142,523.59</u>
Net Operating Income	<u>\$ 15,601.72</u>
Other Expenses	
Reserve Allocations	9,086.11
Reserve Expenditures	<u>0.00</u>
Total Other Expenses	<u>\$ 9,086.11</u>
Net Other Income	<u>– \$ 9,086.11</u>
Net Income	<u>\$ 6,515.61</u>