

**Balance Sheet**

As of January 31, 2012

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	31,000.00
Operating Cash & Equiv	132,797.69
Reserve Cash	<u>196,981.64</u>
Total Bank Accounts	\$ 360,779.33
Accounts Receivable	27,794.15
Other Current Assets	
Other Current Assets	
Allowance for Bad Debts	- 5,482.00
Mailbox Inventory	2,513.00
Prepaid Expenses	<u>6,899.53</u>
Total Other Current Assets	\$ 3,930.53
Undeposited Funds	<u>2,300.00</u>
Total Other Current Assets	<u>\$ 6,230.53</u>
Total Current Assets	<u>\$ 394,804.01</u>
TOTAL ASSETS	<u>\$ 394,804.01</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	1,465.20
Compliance Fee Deposits	31,000.00
Unearned Owner Assessments	<u>146,025.00</u>
Total Other Current Liabilities	<u>\$ 178,490.20</u>
Total Current Liabilities	<u>\$ 178,490.20</u>
Total Liabilities	\$ 178,490.20
Equity	
Reserve Fund - Unallocated	184,139.55
C/Y Reserve Fund Contrib	<u>1,149.09</u>
Total Reserve Fund - Unallocated	\$ 185,288.64
Retained Earnings	24,881.72
Net Income	<u>6,143.45</u>
Total Equity	<u>\$ 216,313.81</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 394,804.01</u>

Profit & Loss

January 2012

Income	<u>TOTAL</u>
Annual Member Assessments	13,275.00
Billable Expense Reimbursement	185.00
Donated Services	708.34
Enforcement Trust Fund Fees	400.00
Interest Income	154.71
Late Fee Income	250.00
Miscellaneous Income	
ACC Submittal Fee Income	700.00
Ownership Transfer Fee	300.00
Violations and fines	<u>100.00</u>
Total Miscellaneous Income	<u>\$ 1,100.00</u>
Total Income	\$16,073.05
Expenses	
Administrative	5,935.95
Bad Debts	400.00
Insurance	378.50
Maintenance	
Playground / Sportsfield	<u>80.00</u>
Total Maintenance	\$ 80.00
Professional Fees	
Donated Services	708.34
Legal Counsel	<u>204.50</u>
Total Professional Fees	\$ 912.84
Utilities	
Electrical for Subdivision	<u>601.00</u>
Total Utilities	\$ 601.00
Water Co-Op	<u>472.22</u>
Total Expenses	<u>\$ 8,780.51</u>
Net Operating Income	\$ 7,292.54
Other Expenses	
Reserve Allocations	<u>1,149.09</u>
Total Other Expenses	<u>\$ 1,149.09</u>
Net Other Income	<u>- \$1,149.09</u>
Net Income	<u>\$ 6,143.45</u>