



### Balance Sheet

As of August 31, 2012

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	48,000.00
Operating Cash & Equiv	70,376.61
Reserve Cash	<u>197,429.86</u>
Total Bank Accounts	\$ 315,806.47
Accounts Receivable	8,630.09
Other Current Assets	
Other Current Assets	
Allowance for Bad Debts	- 7,482.00
Mailbox Inventory	2,548.84
Prepaid Expenses	
Insurance	4,753.00
Water Co-op	<u>944.49</u>
Total Prepaid Expenses	<u>\$ 5,697.49</u>
Total Other Current Assets	\$ 764.33
Undeposited Funds	<u>167.30</u>
Total Other Current Assets	<u>\$ 931.63</u>
Total Current Assets	\$ 325,368.19
Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 325,368.19</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	
Payroll Tax Payable	<u>1,602.89</u>
Total Accrued Expenses	\$ 1,602.89
Compliance Fee Deposits	48,000.00
Unearned Owner Assessments	<u>53,100.00</u>
Total Other Current Liabilities	<u>\$ 102,702.89</u>
Total Current Liabilities	<u>\$ 102,702.89</u>
Total Liabilities	\$ 102,702.89
Equity	
Reserve Fund - Unallocated	184,139.55
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	8,926.23
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	193,065.78
Retained Earnings	24,881.72
Transfer to Reserve Fund	0.00
Net Income	<u>4,717.80</u>
Total Equity	<u>\$ 222,665.30</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 325,368.19</u></b>

**Profit and Loss**

January – August 2012

Income	<u>TOTAL</u>
Annual Member Assessments	106,200.00
Billable Expense Reimbursement	2,430.55
Donated Services	
Accounting Oversight	2,900.00
Project Monitoring	1,333.36
Website Maintenance	<u>1,933.36</u>
Total Donated Services	\$ 6,166.72
Enforcement Trust Fund Fees	2,900.00
Interest Income	1,075.81
Late Fee Income	4,564.00
Mail Box Sales	2,375.00
Miscellaneous Income	
ACC Submittal Fee Income	4,200.00
Advertising Income	178.00
Ownership Transfer Fee	2,900.00
Violations and fines	<u>1,600.00</u>
Total Miscellaneous Income	<u>\$ 8,878.00</u>
Total Income	\$ 134,590.08
Expenses	
Administrative	
Bank Charges	26.00
Community Events	86.28
Dues & Subscriptions	676.48
Education	129.00
Office Expense	1,267.90
Office Rental	2,200.00
Office Salaries	
Auto Travel Expense	600.00
HOA Director	34,666.72
Payroll Taxes	<u>2,837.01</u>
Total Office Salaries	\$ 38,103.73
Phone, and Internet	875.76
Postage	750.46
Printing/Copies	1,400.43
Storage Rental	<u>840.00</u>
Total Administrative	\$ 46,356.04
Bad Debts	2,400.00
Insurance	3,628.00
Mailbox Expense	2,094.16

Maintenance	
Entrances	
Fence & Wall Maintenance	9,046.00
Monument Maintenance	774.42
Mowing - Common Areas	1,020.00
Sprinklers	583.50
Weed Killer / Fertilizer	<u>3,650.00</u>
Total Entrances	\$ 15,073.92
Miscellaneous Maintenance	
Misc. Maintenance	1,273.00
Signage Repair	3,226.54
Street Light Maintenance	<u>4,675.50</u>
Total Miscellaneous Maintenance	\$ 9,175.04
Playground / Sportsfield	
Misc. Playground Expense	2,302.77
Mowing	1,570.00
Portable Restrooms	853.38
Trash Removal	135.00
Tree & Shrub Care	439.90
Weed Control / Fertilizer	<u>2,569.75</u>
Total Playground / Sportsfield	\$ 7,870.80
Pond Maintenance	
Insect & Algae Control	455.00
Pond Infrastructure / Repair	5,619.56
Pond Mowing	<u>275.00</u>
Total Pond Maintenance	\$ 6,349.56
Trails	
Misc. Trail Maintenance	2,287.50
Weed Control	<u>4,753.50</u>
Total Trails	<u>\$ 7,041.00</u>
Total Maintenance	\$ 45,510.32
Professional Fees	
Donated Services	
Accounting Oversight	2,900.00
Project Monitoring	1,333.36
Website Maintenance	<u>1,933.36</u>
Total Donated Services	\$ 6,166.72
Legal Counsel	6,234.05
Other Professional Fees	<u>54.00</u>
Total Professional Fees	\$ 12,454.77
Utilities	
Electrical for Subdivision	<u>4,725.00</u>
Total Utilities	\$ 4,725.00
Water Co-Op	<u>3,777.76</u>
Total Expenses	<u>\$ 120,946.05</u>
Net Operating Income	\$ 13,644.03
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>8,926.23</u>
Total Reserve Allocations	<u>\$ 8,926.23</u>
Total Other Expenses	<u>\$ 8,926.23</u>
Net Other Income	<u>\$ - 8,926.23</u>
<b>Net Income</b>	<b><u>\$ 4,717.80</u></b>