

**Balance Sheet**

As of September 30, 2012

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	40,500.00
Operating Cash & Equiv	62,130.99
Reserve Cash	<u>197,486.98</u>
Total Bank Accounts	<u>\$ 300,117.97</u>
Accounts Receivable	\$ 8,852.57
Other Current Assets	
Allowance for Bad Debts	- 7,882.00
Mailbox Inventory	2,130.00
Prepaid Expenses	
Insurance	4,356.91
Water Co-op	<u>472.27</u>
Total Prepaid Expenses	<u>\$ 4,829.18</u>
Total Other current assets	<u>\$ - 922.82</u>
Total Current Assets	\$ 308,047.72
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 308,047.72</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	170.00
Other Current Liabilities	
Accrued Expenses	
Payroll Tax Payable	<u>1,780.86</u>
Total Accrued Expenses	\$ 1,780.86
Compliance Fee Deposits	40,500.00
Unearned Owner Assessments	<u>39,825.00</u>
Total Other Current Liabilities	<u>\$ 82,105.86</u>
Total Current Liabilities	<u>\$ 82,275.86</u>
Total Liabilities	\$ 82,275.86
Equity	
Reserve Fund - Unallocated	184,139.55
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	10,158.43
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 194,297.98
Retained Earnings	24,881.72
Transfer to Reserve Fund	0.00
Net Income	<u>6,592.16</u>
Total Equity	<u>\$ 225,771.86</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 308,047.72</u>

Profit and Loss

January – September 2012

Income	<u>TOTAL</u>
Annual Member Assessments	119,475.00
Billable Expense Reimbursement	2,430.55
Donated Services	
Accounting Oversight	3,200.00
Project Monitoring	1,500.03
Website Maintenance	<u>2,175.03</u>
Total Donated Services	\$ 6,875.06
Enforcement Trust Fund Fees	3,100.00
Interest Income	1,169.97
Late Fee Income	4,864.00
Mail Box Sales	2,850.00
Miscellaneous Income	
ACC Submittal Fee Income	4,200.00
Advertising Income	178.00
Ownership Transfer Fee	3,100.00
Violations and fines	<u>2,000.00</u>
Total Miscellaneous Income	<u>\$ 9,478.00</u>
Total Income	\$ 150,242.58
Expenses	
Administrative	52,276.89
Bad Debts	2,800.00
Insurance	4,024.09
Mailbox Expense	2,513.00
Maintenance	
Entrances	16,653.92
Miscellaneous Maintenance	9,280.04
Playground / Sportsfield	8,275.80
Pond Maintenance	7,124.16
Trails	<u>7,491.00</u>
Total Maintenance	\$ 48,824.92
Professional Fees	
Donated Services	6,875.06
Legal Counsel	6,492.05
Other Professional Fees	<u>54.00</u>
Total Professional Fees	\$ 13,421.11
Utilities	
Electrical for Subdivision	<u>5,382.00</u>
Total Utilities	\$ 5,382.00
Water Co-Op	<u>4,249.98</u>
Total Expenses	<u>\$ 133,491.99</u>
Net Operating Income	\$ 16,750.59
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>10,158.43</u>
Total Reserve Allocations	<u>\$ 10,158.43</u>
Total Other Expenses	<u>\$ 10,158.43</u>
Net Other Income	<u>\$ - 10,158.43</u>
Net Income	<u>\$ 6,592.16</u>