

**Balance Sheet**

As of February 28, 2013

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	38,000.00
Operating Cash & Equiv	156,056.04
Reserve Cash	<u>218,260.31</u>
Total Bank Accounts	\$ 412,316.35
Accounts Receivable	13,475.76
Other current assets	
Other Current Assets	
Allowance for Bad Debts	- 7,076.00
Mailbox Inventory	710.00
Prepaid Expenses	<u>6,469.27</u>
Total Other Current Assets	\$ 103.27
Undeposited Funds	<u>245.00</u>
Total Other current assets	<u>\$ 348.27</u>
Total Current Assets	<u>\$ 426,140.38</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 426,140.38</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	336.00
Other Current Liabilities	
Accrued Expenses	1,741.37
Compliance Fee Deposits	38,000.00
Unearned Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$ 172,491.37</u>
Total Current Liabilities	<u>\$ 172,827.37</u>
Total Liabilities	\$ 172,827.37
Equity	
Reserve Fund - Unallocated	218,147.72
C/Y Reserve Expenditures	- 4,336.40
C/Y Reserve Fund Contrib	<u>2,238.59</u>
Total Reserve Fund - Unallocated	\$ 216,049.91
Retained Earnings	25,331.68
Net Income	<u>11,931.42</u>
Total Equity	<u>\$ 253,313.01</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 426,140.38</u></b>

**Profit and Loss**

January – February 2013

Income	<u>TOTAL</u>
Annual Member Assessments	26,550.00
Billable Expense Reimbursement	766.35
Donated Services	1,576.68
Enforcement Trust Fund Fees	300.00
Interest Income	198.26
Late Fee Income	1,100.00
Mail Box Sales	950.00
Miscellaneous Income	
ACC Submittal Fee Income	700.00
Advertising Income	20.00
Ownership Transfer Fee	300.00
Violations and fines	<u>200.00</u>
Total Miscellaneous Income	<u>\$ 1,220.00</u>
Total Income	\$ 32,661.29
Expenses	
Administrative	11,348.93
Insurance	1,128.18
Mailbox Expense	710.00
Maintenance	
Entrances	926.20
Playground / Sportsfield	<u>45.00</u>
Total Maintenance	\$ 971.20
Professional Fees	
Donated Services	
Accounting Oversight	760.00
Project Monitoring	333.34
Website Maintenance	<u>483.34</u>
Total Donated Services	\$ 1,576.68
Legal Counsel	<u>627.85</u>
Total Professional Fees	\$ 2,204.53
Utilities	
Electrical for Subdivision	1,184.00
Total Utilities	\$ 1,184.00
Water Co-Op	<u>944.44</u>
Total Expenses	<u>\$ 18,491.28</u>
Net Operating Income	\$ 14,170.01
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>2,238.59</u>
Total Reserve Allocations	\$ 2,238.59
Total Other Expenses	\$ 2,238.59
Net Other Income	<u>\$ - 2,238.59</u>
<b>Net Income</b>	<b><u>\$ 11,931.42</u></b>