



Balance Sheet

As of June 30, 2013

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	36,000.00
Operating Cash & Equiv	139,078.71
Reserve Cash	<u>197,991.05</u>
Total Bank Accounts	\$ 373,069.76
Accounts Receivable	6,754.25
Other current assets	
Allowance for Bad Debts	- 7,076.00
Mailbox Inventory	355.00
Prepaid Expenses	
Insurance	792.10
Water Co-op	<u>1,888.93</u>
Total Prepaid Expenses	<u>\$ 2,681.03</u>
Total Other current assets	<u>\$ - 4,039.97</u>
Total Current Assets	<u>\$ 375,784.04</u>
TOTAL ASSETS	<u>\$ 375,784.04</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	90.00
Other Current Liabilities	
Accrued Expenses	1,855.96
Compliance Fee Deposits	36,000.00
Unearned Owner Assessments	<u>79,650.00</u>
Total Other Current Liabilities	<u>\$ 117,505.96</u>
Total Current Liabilities	<u>\$ 117,595.96</u>
Total Liabilities	\$ 117,595.96
Equity	
Reserve Fund - Unallocated	218,147.72
C/Y Reserve Expenditures	-18,920.72
C/Y Reserve Fund Contrib	<u>6,721.70</u>
Total Reserve Fund - Unallocated	\$ 205,948.70
Retained Earnings	25,331.68
Net Income	<u>26,907.70</u>
Total Equity	<u>\$ 258,188.08</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 375,784.04</u>

Profit and Loss

January – June 2013

Income	<u>TOTAL</u>
Annual Member Assessments	79,650.00
Billable Expense Reimbursement	2,269.85
Donated Services	
Accounting Oversight	2,280.00
Project Monitoring	1,000.02
Study Oversight	15,000.00
Website Maintenance	<u>1,450.02</u>
Total Donated Services	\$ 19,730.04
Enforcement Trust Fund Fees	1,800.00
Interest Income	585.99
Late Fee Income	1,950.00
Mail Box Sales	1,425.00
Miscellaneous Income	
ACC Submittal Fee Income	1,400.00
Advertising Income	20.00
Ownership Transfer Fee	1,800.00
Violations and fines	<u>1,500.76</u>
Total Miscellaneous Income	<u>\$ 4,720.76</u>
Total Income	\$ 112,131.64
Expenses	
Administrative	33,716.70
Insurance	2,712.54
Mailbox Expense	1,065.00
Maintenance	
Entrances	2,900.95
Miscellaneous Maintenance	288.00
Playground / Sportsfield	3,170.55
Pond Maintenance	1,199.80
Trails	<u>3,383.50</u>
Total Maintenance	\$ 10,942.80
Professional Fees	
Donated Services	19,730.04
Legal Counsel	<u>3,685.84</u>
Total Professional Fees	\$ 23,415.88
Utilities	
Electrical for Subdivision	<u>3,816.00</u>
Total Utilities	\$ 3,816.00
Water Co-Op	<u>2,833.32</u>
Total Expenses	<u>\$ 78,502.24</u>
Net Operating Income	\$ 33,629.40
Other Expenses	
Reserve Allocations	<u>6,721.70</u>
Total Other Expenses	<u>\$ 6,721.70</u>
Net Other Income	<u>\$ – 6,721.70</u>
Net Income	<u>\$ 26,907.70</u>