



Balance Sheet
As of February 28, 2014

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	66,000.00
Operating Cash & Equiv	142,644.61
Reserve Cash	<u>244,854.63</u>
Total Bank Accounts	\$ 453,499.24
Accounts Receivable	12,078.25
Other current assets	
Allowance for Bad Debts	- 7,076.00
Insurance Claims Receivable	0.00
Mailbox Inventory	1,062.98
Prepaid Expenses	
Insurance	2,989.98
Water Co-op	<u>3,058.80</u>
Total Prepaid Expenses	\$ 6,048.78
Security Deposit - Office	<u>500.00</u>
Total Other current assets	<u>\$ 535.76</u>
Total Current Assets	\$ 466,113.25
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 466,113.25</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	366.87
Other Current Liabilities	
Accounts Payable - Temp	0.00
Accrued Expenses	1,109.33
Compliance Fee Deposits	66,000.00
Unearned Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$ 199,859.33</u>
Total Current Liabilities	<u>\$ 200,226.20</u>
Total Liabilities	\$ 200,226.20
Equity	
Reserve Fund - Unallocated	212,610.37
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	2,813.23
Transfer from Retained Earnings	<u>16,000.00</u>
Total Reserve Fund - Unallocated	\$ 231,423.60
Retained Earnings	42,162.35
Transfer to Reserve Fund	- 16,000.00
Net Income	<u>8,301.10</u>
Total Equity	<u>\$ 265,887.05</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 466,113.25</u>

Profit and Loss

January – February 2014

Income	<u>TOTAL</u>
Annual Member Assessments	26,550.00
Billable Expense Reimbursement	70.00
Donated Services	
Accounting Oversight	760.00
Project Monitoring	333.34
Website Maintenance	<u>483.34</u>
Total Donated Services	\$ 1,576.68
Enforcement Trust Fund Fees	100.00
Interest Income	203.24
Late Fee Income	900.00
Miscellaneous Income	
ACC Submittal Fee Income	700.00
Advertising Income	20.00
Ownership Transfer Fee	100.00
Violations and fines	<u>- 146.50</u>
Total Miscellaneous Income	<u>\$ 673.50</u>
Total Income	\$ 30,073.42
 Expenses	
Administrative	12,535.20
Insurance	1,348.66
Maintenance	
Entrances	295.00
Playground / Sportsfield	<u>45.00</u>
Total Maintenance	\$ 340.00
Professional Fees	
Donated Services	1,615.53
Legal Counsel	1,558.50
Other Professional Fees	<u>10.00</u>
Total Professional Fees	\$ 3,184.03
Utilities	
Electrical for Subdivision	<u>1,367.00</u>
Total Utilities	\$ 1,367.00
Water Co-Op	<u>184.20</u>
Total Expenses	<u>\$ 18,959.09</u>
Net Operating Income	\$ 11,114.33
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>2,813.23</u>
Total Reserve Allocations	<u>\$ 2,813.23</u>
Total Other Expenses	<u>\$ 2,813.23</u>
Net Other Income	<u>\$ - 2,813.23</u>
Net Income	<u>\$ 8,301.10</u>