



Balance Sheet

As of September 30, 2014

ASSETS	TOTAL
Current Assets	
Bank Accounts	
Compliance Fee Account 682	111,000.00
Operating Cash & Equiv	
Cash Checking - Operating	13,083.97
Operating MM - FNB	61,711.92
Total Operating Cash & Equiv	\$ 74,795.89
Reserve Cash	
Reserve MM - FNB	187,085.10
Total Reserve Cash	\$ 187,085.10
Total Bank Accounts	\$ 372,880.99
Accounts Receivable	30.00
Other current assets	
Mailbox Inventory	2,206.00
Prepaid Expenses	
Insurance	5,507.34
Water Co-op	810.75
Total Prepaid Expenses	\$ 6,318.09
Total Other current assets	\$ 8,524.09
Total Current Assets	\$ 381,435.08
TOTAL ASSETS	<u>\$ 381,435.08</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,949.00
Other Current Liabilities	
Accrued Expenses	
Payroll Tax Payable	
941 Tax Payable	635.93
FUTA Payable	42.00
S/W Tax Payable	534.00
Total Payroll Tax Payable	\$ 1,211.93
Total Accrued Expenses	\$ 1,211.93
Compliance Fee Deposits	111,000.00
Unearned Owner Assessments	39,825.00
Total Other Current Liabilities	\$ 152,036.93
Total Current Liabilities	\$ 153,985.93
Total Liabilities	\$ 153,985.93
Equity	
Reserve Fund - Unallocated	212,610.37
C/Y Reserve Expenditures	- 58,196.16
C/Y Reserve Fund Contrib	12,456.48
Transfer from Retained Earnings	16,000.00
Total Reserve Fund - Unallocated	\$ 182,870.69
Retained Earnings	42,162.35
Transfer to Reserve Fund	- 16,000.00
Net Income	18,416.11
Total Equity	\$ 227,449.15
TOTAL LIABILITIES AND EQUITY	<u>\$ 381,435.08</u>

Profit and Loss

January – September 2014

Income	<u>TOTAL</u>
Annual Member Assessments	119,475.00
Billable Expense Reimbursement	815.00
Donated Services	
Accounting Oversight	1,900.00
Project Monitoring	1,500.03
Website Maintenance	<u>2,175.03</u>
Total Donated Services	\$ 5,575.06
Enforcement Trust Fund Fees	2,400.00
Interest Income	832.16
Late Fee Income	1,700.00
Mail Box Sales	4,275.00
Miscellaneous Income	
ACC Submittal Fee Income	7,400.00
Advertising Income	146.00
Insurance Proceeds	1,618.71
Ownership Transfer Fee	2,400.00
Violations and fines	<u>478.50</u>
Total Miscellaneous Income	<u>\$ 12,043.21</u>
Total Income	\$ 147,115.43
Expenses	
Administrative	50,925.55
Bad Debts	2,001.25
Insurance	5,652.30
Mailbox Expense	3,241.98
Maintenance	
Entrances	10,925.71
Miscellaneous Maintenance	398.00
Playground / Sportsfield	9,024.31
Pond Maintenance	1,517.00
Trails	<u>8,268.89</u>
Total Maintenance	\$ 30,133.91
Professional Fees	
Accountant/Audit	1,200.00
Donated Services	5,575.06
Legal Counsel	8,952.54
Other Professional Fees	<u>32.00</u>
Total Professional Fees	\$ 15,759.60
Utilities	
Electrical for Subdivision	<u>6,096.00</u>
Total Utilities	\$ 6,096.00
Water Co-Op	<u>2,432.25</u>
Total Expenses	<u>\$ 116,242.84</u>
Net Operating Income	\$ 30,872.59
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>12,456.48</u>
Total Reserve Allocations	\$ 12,456.48
Reserve Expenditures	
Draw from Reserve Fund	– 58,196.16
Usage Of Reserves	<u>58,196.16</u>
Total Reserve Expenditures	<u>\$ 0.00</u>
Total Other Expenses	\$ 12,456.48
Net Other Income	<u>\$ – 12,456.48</u>
Net Income	<u>\$ 18,416.11</u>