

**Balance Sheet**

As of February 28, 2015

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	104,500.00
Operating Cash & Equiv	
Cash Checking - Operating	18,514.99
Operating MM - FNB	<u>157,427.75</u>
Total Operating Cash & Equiv	\$ 175,942.74
Reserve Cash	<u>187,340.64</u>
Total Bank Accounts	\$ 467,783.38
Accounts Receivable	3,274.91
Other current assets	
Allowance for Bad Debts	0.00
Insurance Claims Receivable	0.00
Mailbox Inventory	2,546.70
Prepaid Expenses	
Insurance	3,004.04
Water Co-op	<u>3,903.50</u>
Total Prepaid Expenses	\$ 6,907.54
Undeposited Funds	<u>160.00</u>
Total Other current assets	<u>\$ 9,614.24</u>
Total Current Assets	\$ 480,672.53
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 480,672.53</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,733.09
Compliance Fee Deposits	104,500.00
Unearned Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$ 238,983.09</u>
Total Current Liabilities	\$ 238,983.09
Total Liabilities	\$ 238,983.09
Equity	
Reserve Fund - Unallocated	186,976.32
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	2,733.21
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 189,709.53
Retained Earnings	44,469.95
Transfer to Reserve Fund	0.00
Net Income	<u>7,509.96</u>
Total Equity	<u>\$ 241,689.44</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 480,672.53</u>

Profit and Loss

January – February 2015

Income	<u>TOTAL</u>
Annual Member Assessments	26,550.00
Billable Expense Reimbursement	60.00
Donated Services	
Project Monitoring	333.34
Website Maintenance	<u>483.34</u>
Total Donated Services	\$ 816.68
Enforcement Trust Fund Fees	100.00
Interest Income	184.67
Late Fee Income	650.00
Mailbox Sales	950.00
Miscellaneous Income	
Ownership Transfer Fee	100.00
Violations and fines	150.00
Total Miscellaneous Income	<u>250.00</u>
Total Income	\$ 29,561.35
Expenses	
Administrative	11,141.16
Insurance	1,001.32
Mailbox Expense	735.32
Maintenance	
Playground / Sportsfield	<u>2,876.20</u>
Total Maintenance	\$ 2,876.20
Professional Fees	
Accountant/Audit	600.00
Donated Services	816.68
Other Professional Fees	<u>- 11.00</u>
Total Professional Fees	\$ 1,405.68
Utilities	
Electrical for Subdivision	<u>1,312.00</u>
Total Utilities	\$ 1,312.00
Water Co-Op	<u>846.50</u>
Total Expenses	<u>\$ 19,318.18</u>
Net Operating Income	\$ 10,243.17
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>2,733.21</u>
Total Reserve Allocations	<u>\$ 2,733.21</u>
Total Other Expenses	<u>\$ 2,733.21</u>
Net Other Income	<u>\$ - 2,733.21</u>
Net Income	<u>\$ 7,509.96</u>