

**Balance Sheet**

As of July 31, 2012

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	71,500.00
Operating Cash & Equiv	112,248.95
Reserve Cash	<u>210,716.62</u>
Total Bank Accounts	\$ 394,465.57
Accounts Receivable	685.00
Other current assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	1,089.48
Prepaid Expenses	
Insurance	6,694.74
Water Co-op	<u>1,787.25</u>
Total Prepaid Expenses	<u>\$ 8,481.99</u>
Total Other current assets	<u>\$ 9,571.47</u>
Total Current Assets	\$ 404,722.04
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 404,722.04</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	912.20
Other Current Liabilities	
Accrued Expenses	1,482.56
Compliance Fee Deposits	71,500.00
Unearned Owner Assessments	<u>66,375.00</u>
Total Other Current Liabilities	<u>\$ 139,357.56</u>
Total Current Liabilities	<u>\$ 140,269.76</u>
Total Liabilities	\$ 140,269.76
Equity	
Reserve Fund - Unallocated	186,976.32
C/Y Reserve Expenditures	- 5,960.95
C/Y Reserve Fund Contrib	9,595.04
Transfer from Retained Earnings	<u>9,200.00</u>
Total Reserve Fund - Unallocated	\$ 199,810.41
Retained Earnings	44,469.95
Transfer to Reserve Fund	- 9,200.00
Net Income	<u>29,371.92</u>
Total Equity	<u>\$ 264,452.28</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 404,722.04</u>

Profit and Loss

January – July 2015

	<u>TOTAL</u>
Income	
Annual Member Assessments	92,925.00
Billable Expense Reimbursement	240.09
Donated Services	
Project Monitoring	1,166.69
Website Maintenance	<u>1,691.69</u>
Total Donated Services	\$ 2,858.38
Enforcement Trust Fund Fees	1,500.00
Interest Income	670.12
Late Fee Income	1,200.00
Mailbox Sales	2,850.00
Miscellaneous Income	
ACC Submittal Fee Income	1,800.00
Advertising Income	5.00
Ownership Transfer Fee	1,500.00
Violations and fines	<u>150.00</u>
Total Miscellaneous Income	<u>\$ 3,455.00</u>
Total Income	\$ 105,698.59
Expenses	
Administrative	38,497.53
Insurance	4,554.62
Mailbox Expense	2,192.54
Maintenance	
Entrances	2,249.00
Playground / Sportsfield	3,187.11
Pond Maintenance	444.00
Trails	<u>2,496.20</u>
Total Maintenance	\$ 8,376.31
Professional Fees	11.00
Accountant/Audit	2,100.00
Donated Services	2,858.38
Legal Counsel	540.50
Other Professional Fees	<u>11.00</u>
Total Professional Fees	\$ 5,520.88
Utilities	
Electrical for Subdivision	<u>4,627.00</u>
Total Utilities	\$ 4,627.00
Water Co-Op	<u>2,962.75</u>
Total Expenses	<u>\$ 66,731.63</u>
Net Operating Income	\$ 38,966.96
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>9,595.04</u>
Total Reserve Allocations	\$ 9,595.04
Reserve Expenditures	
Draw from Reserve Fund	- 5,960.95
Usage Of Reserves	<u>5,960.95</u>
Total Reserve Expenditures	<u>\$ 0.00</u>
Total Other Expenses	<u>\$ 9,595.04</u>
Net Other Income	<u>\$ - 9,595.04</u>
Net Income	<u>\$ 29,371.92</u>