

**Balance Sheet**

As of December 31, 2016

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	92,400.00
Operating Cash & Equiv	64,208.08
Reserve Cash	<u>202,869.42</u>
Total Bank Accounts	\$ 359,477.50
Accounts Receivable	82,500.00
Other Current Assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	1,551.34
Prepaid Expenses	
Insurance	4,840.68
Professional Fees	3,041.67
Rental Space	0.00
Water Co-op	<u>0.00</u>
Total Prepaid Expenses	\$ 7,882.35
Security Deposit - Office	0.00
Undeposited Funds	<u>600.00</u>
Total Other Current Assets	<u>\$ 10,033.69</u>
Total Current Assets	\$ 452,011.19
Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<b>\$ 452,011.19</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	2,572.00
Other Current Liabilities	
Accrued Expenses	3,631.41
Compliance Fee Deposits	92,400.00
Prebilled Assessments	159,300.00
Unearned Owner Assessments	<u>0.00</u>
Total Other Current Liabilities	<u>\$ 255,331.41</u>
Total Current Liabilities	<u>\$ 257,903.41</u>
Total Liabilities	\$ 257,903.41
Equity	
Reserve Fund - Unallocated	211,008.26
C/Y Reserve Expenditures	- 48,100.00
C/Y Reserve Fund Contrib	12,338.16
Transfer from Retained Earnings	<u>18,826.00</u>
Total Reserve Fund - Unallocated	\$ 194,072.42
Retained Earnings	18,826.26
Transfer to Reserve Fund	- 18,826.00
Net Income	<u>35.10</u>
Total Equity	<u>\$ 194,107.78</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 452,011.19</u></b>

**Profit and Loss**

January – December 2016

Income	<u>TOTAL</u>
Annual Member Assessments	159,300.00
Billable Expense Reimbursement	165.00
Donated Services	
Annual Water Report	5,000.00
Project Monitoring	2,000.04
Website Maintenance	<u>2,900.04</u>
Total Donated Services	\$ 9,900.08
Enforcement Trust Fund Fees	5,500.00
Interest Income	1,039.30
Late Fee Income	1,000.00
Mailbox Sales	3,325.00
Miscellaneous Income	
ACC Submittal Fee Income	11,000.00
Advertising Income	80.00
Insurance Proceeds	67.00
Ownership Transfer Fee	5,500.00
Violations and fines	<u>1,350.00</u>
Total Miscellaneous Income	<u>\$ 17,997.00</u>
Total Income	\$ 198,226.38
Expenses	
Administrative	74,328.87
Advertising/Promotional	38.39
Insurance	7,568.68
Mailbox Expense	2,746.50
Maintenance	
Entrances	20,516.14
Miscellaneous Maintenance	– 379.00
Playground / Sportsfield	8,007.85
Pond Maintenance	3,480.47
Trails	<u>43,515.69</u>
Total Maintenance	\$ 75,141.15
Professional Fees	
Accountant/Audit	3,800.00
Donated Services	9,900.08
Legal Counsel	988.45
Other Professional Fees	<u>11.00</u>
Total Professional Fees	\$ 14,699.53
Utilities	
Electrical for Subdivision	<u>8,450.00</u>
Total Utilities	\$ 8,450.00
Water Co-Op	<u>2,880.00</u>
Total Expenses	<u>\$ 185,853.12</u>
Net Operating Income	\$ 12,373.26
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>12,338.16</u>
Total Reserve Allocations	\$ 12,338.16
Reserve Expenditures	
Draw from Reserve Fund	– 48,100.00
Usage Of Reserves	<u>48,100.00</u>
Total Reserve Expenditures	<u>\$ 0.00</u>
Total Other Expenses	<u>\$ 12,338.16</u>
Net Other Income	<u>\$ – 12,338.16</u>
<b>Net Income</b>	<b><u>\$ 35.10</u></b>