

**Balance Sheet**

As of September 30, 2017

| <b>ASSETS</b>                       | <u>TOTAL</u>                |
|-------------------------------------|-----------------------------|
| Current Assets                      |                             |
| Bank Accounts                       |                             |
| Compliance Fee Account 682          | 98,150.00                   |
| Operating Cash & Equiv              |                             |
| Cash Checking - Operating           | 10,627.58                   |
| Operating MM - FNB                  | <u>24,884.18</u>            |
| Total Operating Cash & Equiv        | \$ 35,511.76                |
| Reserve Cash                        |                             |
| Reserve MM - FNB                    | <u>215,889.70</u>           |
| Total Reserve Cash                  | <u>\$ 215,889.70</u>        |
| Total Bank Accounts                 | \$ 349,551.46               |
| Accounts Receivable                 | 2,283.35                    |
| Other Current Assets                |                             |
| Allowance for Bad Debts             | 0.00                        |
| Mailbox Inventory                   | 2,725.87                    |
| Prepaid Expenses                    |                             |
| Insurance                           | 6,753.09                    |
| Water Co-op                         | <u>753.00</u>               |
| Total Prepaid Expenses              | <u>\$ 7,506.09</u>          |
| Total Other Current Assets          | <u>\$ 10,231.96</u>         |
| Total Current Assets                | \$ 362,066.77               |
| Fixed Assets                        | <u>0.00</u>                 |
| <b>TOTAL ASSETS</b>                 | <b><u>\$ 362,066.77</u></b> |
| LIABILITIES AND EQUITY              |                             |
| Liabilities                         |                             |
| Current Liabilities                 |                             |
| Accounts Payable                    | 64.28                       |
| Other Current Liabilities           |                             |
| Accrued Expenses                    | 1,922.76                    |
| Compliance Fee Deposits             | 98,150.00                   |
| Unearned Owner Assessments          | <u>39,825.00</u>            |
| Total Other Current Liabilities     | <u>\$ 139,897.76</u>        |
| Total Current Liabilities           | <u>\$ 139,962.04</u>        |
| Total Liabilities                   | \$ 139,962.04               |
| Equity                              |                             |
| Reserve Fund - Unallocated          | 194,072.42                  |
| C/Y Reserve Expenditures            | 0.00                        |
| C/Y Reserve Fund Contrib            | 9,165.74                    |
| Transfer from Retained Earnings     | <u>0.00</u>                 |
| Total Reserve Fund - Unallocated    | \$ 203,238.16               |
| Retained Earnings                   | 35.36                       |
| Transfer to Reserve Fund            | 0.00                        |
| Net Income                          | <u>18,831.21</u>            |
| Total Equity                        | <u>\$ 222,104.73</u>        |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b><u>\$ 362,066.77</u></b> |

**Profit and Loss**

January – September 2017

| Income                         | <u>TOTAL</u>               |
|--------------------------------|----------------------------|
| Annual Member Assessments      | 119,475.00                 |
| Billable Expense Reimbursement | 1,333.35                   |
| Donated Services               |                            |
| Project Monitoring             | 1,500.03                   |
| Website Maintenance            | <u>2,175.03</u>            |
| Total Donated Services         | \$ 3,675.06                |
| Enforcement Trust Fund Fees    | 3,800.00                   |
| Interest Income                | 690.09                     |
| Late Fee Income                | 975.00                     |
| Mailbox Sales                  | 4,275.00                   |
| Miscellaneous Income           |                            |
| ACC Submittal Fee Income       | 5,100.00                   |
| Advertising Income             | 60.00                      |
| Insurance Proceeds             | 125.00                     |
| Ownership Transfer Fee         | 3,800.00                   |
| Refund                         | 7,547.85                   |
| Violations and fines           | <u>400.00</u>              |
| Total Miscellaneous Income     | <u>\$ 17,032.85</u>        |
| Total Income                   | \$ 151,256.35              |
| Expenses                       |                            |
| Administrative                 | 56,418.47                  |
| Advertising/Promotional        | 128.89                     |
| Insurance                      | 6,257.59                   |
| Mailbox Expense                | 3,490.47                   |
| Maintenance                    |                            |
| Entrances                      | 8,617.08                   |
| Playground / Sportsfield       | 6,752.67                   |
| Pond Maintenance               | 1,443.59                   |
| Trails                         | <u>22,677.02</u>           |
| Total Maintenance              | \$ 39,490.36               |
| Professional Fees              |                            |
| Accountant/Audit               | 2,700.00                   |
| Donated Services               | 3,806.82                   |
| Legal Counsel                  | <u>2,170.85</u>            |
| Total Professional Fees        | \$ 8,677.67                |
| Utilities                      |                            |
| Electrical for Subdivision     | <u>6,532.00</u>            |
| Total Utilities                | \$ 6,532.00                |
| Water Co-Op                    | <u>2,263.95</u>            |
| Total Expenses                 | <u>\$ 123,259.40</u>       |
| Net Operating Income           | \$ 27,996.95               |
| Other Expenses                 |                            |
| Reserve Allocations            |                            |
| Reserves - Unallocated         | <u>9,165.74</u>            |
| Total Reserve Allocations      | <u>\$ 9,165.74</u>         |
| Total Other Expenses           | <u>\$ 9,165.74</u>         |
| Net Other Income               | <u>\$ - 9,165.74</u>       |
| <b>Net Income</b>              | <b><u>\$ 18,831.21</u></b> |