



### Balance Sheet

As of July 31, 2018

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	175,650.00
Operating Cash & Equiv	
Cash Checking - Operating	4,054.94
Operating MM - FNB	<u>79,092.23</u>
Total Operating Cash & Equiv	\$ 83,147.17
Reserve Cash	
Reserve MM - FNB	<u>236,519.27</u>
Total Reserve Cash	<u>\$ 236,519.27</u>
Total Bank Accounts	\$ 495,316.44
Accounts Receivable	22,387.50
Other Current Assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	1,933.34
Prepaid Expenses	
Insurance	4,711.15
Water Co-op	<u>1,158.38</u>
Total Prepaid Expenses	<u>\$ 5,869.53</u>
Total Other Current Assets	<u>\$ 7,802.87</u>
Total Current Assets	\$ 525,506.81
Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 525,506.81</u></b>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,724.70
Compliance Fee Deposits	175,650.00
Unearned Owner Assessments	<u>66,375.00</u>
Total Other Current Liabilities	<u>\$ 243,749.70</u>
Total Current Liabilities	<u>\$ 243,749.70</u>
Total Liabilities	\$ 243,749.70
Equity	
Reserve Fund - Unallocated	194,072.42
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	35,145.64
Transfer from Retained Earnings	<u>13,175.12</u>
Total Reserve Fund - Unallocated	\$ 242,393.18
Retained Earnings	13,175.12
Transfer to Reserve Fund	- 13,175.12
Net Income	<u>39,363.93</u>
Total Equity	<u>\$ 281,757.11</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 525,506.81</u></b>

**Profit and Loss**

January – July 2018

Income	<u>TOTAL</u>
Annual Member Assessments	92,925.00
Billable Expense Reimbursement	3,179.50
Donated Services	
IT Support	1,050.00
Project Monitoring	1,166.69
Website Maintenance	<u>1,691.69</u>
Total Donated Services	\$ 3,908.38
Enforcement Trust Fund Fees	4,500.00
Interest Income	659.26
Late Fee Income	1,000.00
Mailbox Sales	2,375.00
Miscellaneous Income	
ACC Submittal Fee Income	13,000.00
Advertising Income	140.00
Ownership Transfer Fee	4,500.00
Violations and fines	<u>18,925.00</u>
Total Miscellaneous Income	<u>\$ 36,565.00</u>
Total Income	\$ 145,112.14
Expenses	
Administrative	\$ 42,495.13
Advertising/Promotional	38.39
Insurance	6,334.69
Mailbox Expense	1,949.04
Maintenance	
Common Area Maint Contract	6,833.34
Entrances	6,822.00
Miscellaneous Maintenance	41.64
Playground / Sportsfield	6,235.54
Pond Maintenance	1,561.00
Trails	<u>25.00</u>
Total Maintenance	\$ 21,518.52
Professional Fees	
Accountant/Audit	2,100.00
Donated Services	3,908.38
Legal Counsel	6,338.50
Legal - Water	<u>1,075.00</u>
Total Legal Counsel	<u>\$ 7,413.50</u>
Total Professional Fees	\$ 13,421.88
Utilities	
Electrical for Subdivision	<u>5,220.20</u>
Total Utilities	\$ 5,220.20
Water Co-Op	<u>1,621.62</u>
Total Expenses	<u>\$ 92,599.47</u>
Net Operating Income	\$ 52,512.67
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>13,148.74</u>
Total Reserve Allocations	<u>\$ 13,148.74</u>
Total Other Expenses	<u>\$ 13,148.74</u>
Net Other Income	<u>\$ - 13,148.74</u>
<b>Net Income</b>	<b><u>\$ 39,363.93</u></b>