



Balance Sheet
As of December 31, 2018

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	169,650.00
Operating Cash & Equiv	47,844.80
Reserve Cash	<u>251,904.71</u>
Total Bank Accounts	\$ 469,399.51
Accounts Receivable	118,487.18
Other Current Assets	
Allowance for Bad Debts	- 27,212.18
Mailbox Inventory	1,201.99
Prepaid Expenses	
Insurance	<u>3,506.02</u>
Total Prepaid Expenses	\$ 3,506.02
Undeposited Funds	<u>19,200.00</u>
Total Other Current Assets	<u>\$ - 3,304.17</u>
Total Current Assets	\$ 584,582.52
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 584,582.52</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	2,092.72
Compliance Fee Deposits	169,650.00
Direct Deposit Payable	1,621.86
Prebilled Assessments	159,300.00
Unearned Owner Assessments	<u>0.00</u>
Total Other Current Liabilities	<u>\$ 332,664.58</u>
Total Current Liabilities	<u>\$ 332,664.58</u>
Total Liabilities	\$ 332,664.58
Equity	
Reserve Fund - Unallocated	216,069.32
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	22,660.27
Transfer from Retained Earnings	<u>13,175.12</u>
Total Reserve Fund - Unallocated	\$ 251,904.71
Retained Earnings	13,175.12
Transfer to Reserve Fund	- 13,175.12
Net Income	<u>13.23</u>
Total Equity	<u>\$ 251,917.94</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 584,582.52</u>

Profit and Loss

January – December 2018

Income	<u>TOTAL</u>
Annual Member Assessments	159,300.00
Billable Expense Reimbursement	6,217.01
Donated Services	
Annual Water Report	5,000.00
IT Support	1,800.00
Project Monitoring	2,000.00
Website Maintenance	<u>2,900.00</u>
Total Donated Services	\$ 11,700.00
Enforcement Trust Fund Fees	6,100.00
Interest Income	1,496.78
Late Fee Income	1,000.00
Mailbox Sales	6,175.00
Miscellaneous Income	
ACC Submittal Fee Income	16,900.00
Advertising Income	140.00
Ownership Transfer Fee	6,100.00
Refund	255.71
Violations and fines	<u>26,725.00</u>
Total Miscellaneous Income	<u>\$ 50,120.71</u>
Total Income	\$ 242,109.50
Expenses	
Administrative	79,028.87
Advertising/Promotional	38.39
Bad Debts	27,212.18
Insurance	7,548.82
Mailbox Expense	5,084.39
Maintenance	
Common Area Maint Contract	20,200.02
Entrances	24,856.00
Miscellaneous Maintenance	941.64
Playground / Sportsfield	12,495.25
Pond Maintenance	4,207.00
Trails	<u>25.00</u>
Total Maintenance	\$ 62,724.91
Professional Fees	
Accountant/Audit	3,600.00
Donated Services	11,700.00
Legal Counsel	9,735.24
Legal - Water	<u>1,075.00</u>
Total Legal Counsel	<u>\$ 10,810.24</u>
Total Professional Fees	\$ 26,110.24
Utilities	
Electrical for Subdivision	<u>8,908.20</u>
Total Utilities	\$ 8,908.20
Water Co-Op	<u>2,780.00</u>
Total Expenses	<u>\$ 219,436.00</u>
Net Operating Income	\$ 22,673.50
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>22,660.27</u>
Total Reserve Allocations	<u>\$ 22,660.27</u>
Total Other Expenses	<u>\$ 22,660.27</u>
Net Other Income	<u>\$ - 22,660.27</u>
Net Income	<u>\$ 13.23</u>