



Balance Sheet
As of August 31, 2008

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Cash & Equivalents	163,188.24
Reserve Cash	<u>44,138.92</u>
Total Bank Accounts	\$207,327.16
Accounts Receivable	
Accounts Receivable	<u>7,034.50</u>
Total Accounts Receivable	\$7,034.50
Other Current Assets	
Mailbox Inventory	1,983.31
Prepaid Expenses	<u>366.68</u>
Total Other Current Assets	<u>\$2,349.99</u>
Total Current Assets	\$216,711.65
Fixed Assets	<u>\$0.00</u>
TOTAL ASSETS	<u>\$216,711.65</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$0.00
Other Current Liabilities	
Accrued Expenses	36,587.12
Unearned Owner Assessments	<u>53,100.00</u>
Total Other Current Liabilities	<u>\$89,687.12</u>
Total Current Liabilities	<u>\$89,687.12</u>
Total Liabilities	\$89,687.12
Equity	
Reserve Fund - Unallocated	40,376.13
Retained Earnings	51,729.39
Net Income	<u>34,919.01</u>
Total Equity	<u>\$127,024.53</u>
TOTAL LIABILITIES AND EQUITY	<u>\$216,711.65</u>

Profit & Loss

January - August 2008

Income	<u>TOTAL</u>
Annual Member Assessments	106,200.00
Billable Expense/Mowing Income	1,166.50
Enforcement Trust Fund Fees	2,300.00
Interest Income	3,714.76
Late Fee Income	3,350.00
Mail Box Sales	2,870.00
Miscellaneous Income	<u>8,810.00</u>
Total Income	\$128,411.26
Expenses	
Administrative	46,366.95
Bad Debts	156.25
Insurance	4,303.97
Mailbox Expense	2,380.02
Maintenance	23,693.97
Professional Fees	3,706.75
Utilities	<u>3,891.78</u>
Total Expenses	\$84,499.69
Net Operating Income	\$43,911.57
Other Expenses	
Reserve Allocations	<u>8,992.56</u>
Total Other Expenses	<u>\$8,992.56</u>
Net Other Income	<u>\$ -8,992.56</u>
Net Income	<u>\$34,919.01</u>