



**Balance Sheet**  
As of May 31, 2009

<b>ASSETS</b>	<b><u>TOTAL</u></b>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	21,500.00
Operating Cash & Equiv	191,088.56
Reserve Cash	<u>60,620.69</u>
Total Bank Accounts	\$273,209.25
Accounts Receivable	\$23,385.50
Other Current Assets	
Mailbox Inventory	396.63
Prepaid Expenses	2,134.68
Undeposited Funds	<u>260.00</u>
Total Other Current Assets	<u>\$2,791.31</u>
Total Current Assets	\$299,386.06
Fixed Assets	<u>\$0.00</u>
<b>TOTAL ASSETS</b>	<b><u>\$299,386.06</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	26,128.74
Unearned Owner Assessments	<u>92,925.00</u>
Total Other Current Liabilities	<u>\$119,053.74</u>
Total Current Liabilities	<u>\$119,053.74</u>
Total Liabilities	\$119,053.74
Equity	
Reserve Fund - Unallocated	51,870.22
Retained Earnings	99,616.74
Net Income	<u>28,845.36</u>
Total Equity	<u>\$180,332.32</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$299,386.06</u></b>

**Profit & Loss**

January – May 2009

<b>Income</b>	<b><u>TOTAL</u></b>
Annual Member Assessments	66,375.00
Enforcement Trust Fund Fees	500.00
Interest Income	2,181.61
Late Fee Income	4,500.00
Mail Box Sales	1,350.00
Miscellaneous Income	<u>6,960.00</u>
Total Income	\$81,866.61
<b>Expenses</b>	
Administrative	29,178.26
Insurance	2,755.00
Mailbox Expense	1,203.34
Maintenance	7,188.10
Professional Fees	1,067.50
Utilities	2,495.99
Water Co-Op	<u>2,106.25</u>
Total Expenses	<u>\$45,994.44</u>
Net Operating Income	\$35,872.17
<b>Other Expenses</b>	
Reserve Allocations	<u>7,026.81</u>
Total Other Expenses	<u>\$7,026.81</u>
Net Other Income	<u>\$ -7,026.81</u>
<b>Net Income</b>	<b><u>\$28,845.36</u></b>