



Balance Sheet
As of August 31, 2009

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	15,500.00
Operating Cash & Equiv	131,552.07
Reserve Cash	<u>60,620.69</u>
Total Bank Accounts	\$207,672.76
Accounts Receivable	22,614.25
Other Current Assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	2,342.00
Prepaid Expenses	6,389.19
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$8,731.19</u>
Total Current Assets	\$239,018.20
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$239,018.20</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	21,389.49
Unearned Owner Assessments	<u>53,100.00</u>
Total Other Current Liabilities	<u>\$74,489.49</u>
Total Current Liabilities	<u>\$74,489.49</u>
Total Liabilities	\$74,489.49
Equity	
Reserve Fund - Unallocated	55,620.22
Retained Earnings	99,616.74
Net Income	<u>9,291.75</u>
Total Equity	<u>\$164,528.71</u>
TOTAL LIABILITIES AND EQUITY	<u>\$239,018.20</u>

Profit & Loss

January – August 2009

	<u>TOTAL</u>
Income	
Annual Member Assessments	106,200.00
Billable Expense/Mowing Income	237.00
Enforcement Trust Fund Fees	1,000.00
Interest Income	2,494.36
Late Fee Income	4,700.00
Mail Box Sales	1,825.00
Miscellaneous Income	<u>21,417.50</u>
Total Income	\$137,873.86
Expenses	
Administrative	45,691.27
Insurance	4,243.00
Mailbox Expense	1,599.97
Maintenance	53,044.62
Professional Fees	5,801.45
Utilities	4,054.99
Water Co-Op	<u>3,370.00</u>
Total Expenses	<u>\$117,805.30</u>
Net Operating Income	\$20,068.56
Other Expenses	
Reserve Allocations	<u>10,776.81</u>
Total Other Expenses	<u>\$10,776.81</u>
Net Other Income	<u>\$ – 10,776.81</u>
Net Income	<u>\$9,291.75</u>