



Balance Sheet
As of October 31, 2009

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	15,500.00
Operating Cash & Equiv	120,732.70
Reserve Cash	<u>61,215.30</u>
Total Bank Accounts	\$197,448.00
Accounts Receivable	20,418.00
Other Current Assets	
Allowance for Bad Debts	-18,000.00
Mailbox Inventory	1,171.01
Prepaid Expenses	5,230.03
Undeposited Funds	<u>100.00</u>
Total Other Current Assets	<u>\$ - 11,498.96</u>
Total Current Assets	<u>\$206,367.04</u>
TOTAL ASSETS	<u>\$206,367.04</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	21,802.00
Unearned Owner Assessments	<u>26,550.00</u>
Total Other Current Liabilities	<u>\$48,352.00</u>
Total Current Liabilities	<u>\$48,352.00</u>
Total Liabilities	\$48,352.00
Equity	
Reserve Fund - Unallocated	58,714.83
Retained Earnings	99,616.74
Net Income	<u>- 316.53</u>
Total Equity	<u>\$158,015.04</u>
TOTAL LIABILITIES AND EQUITY	<u>\$206,367.04</u>

Profit & Loss

January – October 2009

Income	<u>TOTAL</u>
Annual Member Assessments	132,750.00
Billable Expense/Mowing Income	424.50
Donated Services	8,000.00
Enforcement Trust Fund Fees	1,800.00
Interest Income	3,910.17
Late Fee Income	4,950.00
Mail Box Sales	3,250.00
Miscellaneous Income	<u>22,930.00</u>
Total Income	\$178,014.67
Expenses	
Administrative	56,934.84
Bad Debts	18,000.00
Insurance	5,240.50
Mailbox Expense	2,770.96
Maintenance	58,171.54
Professional Fees	13,949.45
Utilities	5,179.99
Water Co-Op	<u>4,212.50</u>
Total Expenses	<u>\$164,459.78</u>
Net Operating Income	\$13,554.89
Other Expenses	
Reserve Allocations	<u>13,871.42</u>
Total Other Expenses	<u>\$13,871.42</u>
Net Other Income	<u>\$ - 13,871.42</u>
Net Income	<u>\$ -316.53</u>