



Balance Sheet
As of December 31, 2009

ASSETS	TOTAL
Current Assets	
Bank Accounts	
Compliance Fee Account 682	16,500.00
Operating Cash & Equiv	111,748.88
Reserve Cash	<u>101,341.94</u>
Total Bank Accounts	\$ 229,590.82
Accounts Receivable	
Accounts Receivable	<u>121,482.35</u>
Total Accounts Receivable	\$121,482.35
Other Current Assets	
Other Current Assets	<u>1,732.22</u>
Total Other Current Assets	\$ 1,732.22
Total Current Assets	<u>\$ 352,805.39</u>
TOTAL ASSETS	<u>\$ 352,805.39</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	8,363.18
Compliance Fee Deposits	16,500.00
Prebilled Assessments	<u>159,300.00</u>
Total Other Current Liabilities	<u>\$ 184,163.18</u>
Total Current Liabilities	<u>\$ 184,163.18</u>
Total Liabilities	\$ 184,163.18
Equity	
Reserve Fund - Unallocated	101,341.94
Retained Earnings	99,616.74
Transfer to Reserve Fund	- 40,000.00
Net Income	<u>7,683.53</u>
Total Equity	<u>\$ 168,642.21</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 352,805.39</u>

Profit & Loss

January – December 2009

Income	<u>TOTAL</u>
Annual Member Assessments	159,300.00
Billable Expense/Mowing Income	884.35
Donated Services	9,600.00
Enforcement Trust Fund Fees	2,000.00
Interest Income	4,122.31
Late Fee Income	5,100.00
Mail Box Sales	4,200.00
Miscellaneous Income	<u>24,830.00</u>
Total Income	<u>\$210,036.66</u>
Expenses	
Administrative	69,756.90
Bad Debts	18,000.00
Insurance	6,238.00
Mailbox Expense	3,551.62
Maintenance	59,317.40
Professional Fees	16,860.50
Utilities	6,305.99
Water Co-Op	<u>5,824.19</u>
Total Expenses	<u>\$185,854.60</u>
Net Operating Income	\$24,182.06
Other Expenses	
Reserve Allocations	<u>16,498.53</u>
Total Other Expenses	<u>\$16,498.53</u>
Net Other Income	<u>\$ – 16,498.53</u>
Net Income	<u>\$7,683.53</u>