



Balance Sheet
As of February 28, 2010

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	24,000.00
Operating Cash & Equiv	183,298.08
Reserve Cash	<u>101,481.92</u>
Total Bank Accounts	\$ 308,780.00
Accounts Receivable	
Accounts Receivable	<u>37,351.35</u>
Total Accounts Receivable	\$ 37,351.35
Other Current Assets	
Other Current Assets	- 3,961.44
Undeposited Funds	<u>- 2,050.00</u>
Total Other Current Assets	<u>\$ - 6,011.44</u>
Total Current Assets	<u>\$ 340,119.91</u>
TOTAL ASSETS	<u>\$ 340,119.91</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	3,506.33
Compliance Fee Deposits	24,000.00
Unearned Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$160,256.33</u>
Total Current Liabilities	<u>\$160,256.33</u>
Total Liabilities	\$160,256.33
Equity	
Reserve Fund - Unallocated	103,148.62
Retained Earnings	67,300.27
Net Income	<u>9,414.69</u>
Total Equity	<u>\$179,863.58</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 340,119.91</u>

Profit & Loss

January – February 2010

Income	<u>TOTAL</u>
Annual Member Assessments	26,550.00
Billable Expense/Mowing Income	650.50
Donated Services	1,850.00
Enforcement Trust Fund Fees	1,000.00
Interest Income	360.40
Late Fee Income	1,150.00
Miscellaneous Income	<u>2,725.00</u>
Total Income	\$ 34,285.90
Expenses	
Administrative	11,942.27
Bad Debts	332.00
Insurance	997.50
Maintenance	834.71
Professional Fees	6,908.05
Utilities	1,050.00
Water Co-Op	<u>1,000.00</u>
Total Expenses	<u>\$ 23,064.53</u>
Net Operating Income	\$ 11,221.37
Other Expenses	
Reserve Allocations	<u>1,806.68</u>
Total Other Expenses	<u>\$ 1,806.68</u>
Net Other Income	<u>\$ - 1,806.68</u>
Net Income	<u>\$ 9,414.69</u>