

**Balance Sheet**

As of June 30, 2010

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	18,000.00
Operating Cash & Equiv	159,068.82
Reserve Cash	<u>110,879.07</u>
Total Bank Accounts	\$ 287,947.89
Accounts Receivable	21,975.50
Other Current Assets	<u>- 4,175.11</u>
Total Current Assets	<u>\$ 305,748.28</u>
TOTAL ASSETS	<u>\$ 305,748.28</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$ 1,392.95
Other Current Liabilities	
Accrued Expenses	6,154.12
Compliance Fee Deposits	18,000.00
Unearned Owner Assessments	<u>79,650.00</u>
Total Other Current Liabilities	<u>\$ 103,804.12</u>
Total Current Liabilities	<u>\$ 105,197.07</u>
Total Liabilities	\$ 105,197.07
Equity	
Reserve Fund Unallocated	101,341.94
C/Y Reserve Fund Contribution	5,411.15
Transfer from Retained Earnings	<u>0.0</u>
Total Reserve Fund Unallocated	\$ 106,753.09
Retained Earnings	67,300.27
Net Income	<u>26,497.85</u>
Total Equity	<u>\$ 200,551.21</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 305,748.28</u>

Profit & Loss

January – June 2010

Income	<u>TOTAL</u>
Annual Member Assessments	79,650.00
Billable Expense Reimbursement	1,294.50
Donated Services	4,550.00
Enforcement Trust Fund Fees	4,100.00
Interest Income	1,209.85
Late Fee Income	2,900.00
Mail Box Sales	475.00
Miscellaneous Income	<u>7,949.55</u>
Total Income	\$ 102,128.90
Expenses	
Administrative	33,956.48
Bad Debts	996.00
Insurance	3,265.50
Mailbox Expense	390.35
Maintenance	13,559.62
Professional Fees	11,993.95
Utilities	3,058.00
Water Co-Op	<u>3,000.00</u>
Total Expenses	<u>\$ 70,219.90</u>
Net Operating Income	\$ 31,909.00
Other Expenses	
Reserve Allocations	<u>5,411.15</u>
Total Other Expenses	<u>\$ 5,411.15</u>
Net Other Income	<u>\$ - 5,411.15</u>
Net Income	<u>\$ 26,497.85</u>