



Balance Sheet
As March 31, 2011

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	36,000.00
Operating Cash & Equiv	202,674.89
Reserve Cash	<u>112,560.42</u>
Total Bank Accounts	\$ 351,235.31
Accounts Receivable	16,264.00
Other Current Assets	
Allowance for Bad Debts	- 3,084.00
Mailbox Inventory	2,055.00
Prepaid Expenses	6,867.65
Undeposited Funds	<u>160.00</u>
Total Other Current Assets	<u>\$ 5,998.65</u>
Total Current Assets	\$ 373,497.96
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 373,497.96</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,945.91
Compliance Fee Deposits	36,000.00
Unearned Owner Assessments	<u>119,475.00</u>
Total Other Current Liabilities	<u>\$ 157,420.91</u>
Total Current Liabilities	<u>\$ 157,420.91</u>
Total Liabilities	\$ 157,420.91
Equity	
Reserve Fund - Unallocated	112,339.90
C/Y Reserve Fund Contrib	<u>2,720.51</u>
Total Reserve Fund - Unallocated	\$ 115,060.41
Retained Earnings	84,881.72
Net Income	<u>16,134.92</u>
Total Equity	<u>\$ 216,077.05</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 373,497.96</u>

Profit & Loss
January - March 2011

	<u>TOTAL</u>
Income	
Annual Member Assessments	39,825.00
Billable Expense Reimbursement	290.00
Donated Services	2,525.00
Enforcement Trust Fund Fees	900.00
Interest Income	605.34
Late Fee Income	1,600.00
Mail Box Sales	475.00
Miscellaneous Income	4,960.00
Total Income	\$51,180.34
 Expenses	
Administrative	17,656.12
Bad Debts	2,500.00
Insurance	1,837.26
Mailbox Expense	411.00
Maintenance	
Entrances	180.00
Miscellaneous Maintenance	3,554.62
Playground / Sportsfield	351.11
Trails	16.19
Total Maintenance	\$ 4,101.92
Professional Fees	
Donated Services	2,525.00
Legal Counsel	294.00
Other Professional Fees	8.95
Total Professional Fees	\$ 2,827.95
Utilities	1,574.00
Water Co-Op	1,416.66
Total Expenses	\$ 32,324.91
Net Operating Income	\$ 18,855.43
 Other Expenses	
Reserve Allocations	2,720.51
Total Other Expenses	\$ 2,720.51
Net Other Income	\$ - 2,720.51
Net Income	\$16,134.92