

**Balance Sheet**

As of August 31, 2011

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	31,000.00
Operating Cash & Equiv	73,751.17
Reserve Cash	<u>182,896.89</u>
Total Bank Accounts	\$ 287,648.06
Accounts Receivable	3,688.50
Other Current Assets	
Allowance for Bad Debts	- 5,082.00
Mailbox Inventory	1,233.00
Prepaid Expenses	
Water Co-op	<u>944.49</u>
Total Prepaid Expenses	<u>\$ 944.49</u>
Total Other Current Assets	<u>- \$ 2,904.51</u>
Total Current Assets	<u>\$ 288,432.05</u>
TOTAL ASSETS	<u>\$ 288,432.05</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,513.07
Other Current Liabilities	
Accrued Expenses	1,627.93
Compliance Fee Deposits	31,000.00
Unearned Owner Assessments	<u>53,100.00</u>
Total Other Current Liabilities	<u>\$ 85,727.93</u>
Total Current Liabilities	<u>\$ 89,241.00</u>
Total Liabilities	\$ 89,241.00
Equity	
Reserve Fund - Unallocated	112,339.90
C/Y Reserve Fund Contrib	7,167.67
Transfer from Retained Earnings	<u>60,000.00</u>
Total Reserve Fund - Unallocated	\$ 179,507.57
Retained Earnings	84,881.72
Transfer to Reserve Fund	- 60,000.00
Net Income	<u>- 5,198.24</u>
Total Equity	<u>\$ 199,191.05</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 288,432.05</u>

Profit & Loss

January - August 2011

Income	<u>TOTAL</u>
Annual Member Assessments	106,200.00
Billable Expense Reimbursement	907.00
Donated Services	6,166.72
Enforcement Trust Fund Fees	2,400.00
Interest Income	1,545.90
Late Fee Income	2,550.00
Mail Box Sales	1,425.00
Miscellaneous Income	<u>7,784.00</u>
Total Income	\$ 128,978.62
Expenses	
Administrative	47,954.97
Bad Debts	4,498.00
Insurance	4,439.32
Mailbox Expense	1,233.00
Maintenance	
Entrances	7,032.22
Miscellaneous Maintenance	3,539.33
Playground / Sportsfield	6,259.27
Pond Maintenance	2,404.32
Trails	<u>16,981.92</u>
Total Maintenance	\$ 36,217.06
Professional Fees	2,400.00
Donated Services	6,166.72
Legal Counsel	2,093.44
Other Professional Fees	<u>18.95</u>
Total Professional Fees	\$ 10,679.11
Utilities	4,313.00
Water Co-Op	<u>3,777.76</u>
Total Expenses	<u>\$ 113,112.22</u>
Net Operating Income	\$ 15,866.40
Other Expenses	
Reserve Allocations	7,167.67
Reserve Expenditures	<u>\$ 13,896.97</u>
Total Other Expenses	<u>\$ 21,064.64</u>
Net Other Income	<u>- \$ 21,064.64</u>
Net Income	<u>- \$ 5,198.24</u>