



Balance Sheet

As of April 30, 2012

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	51,000.00
Operating Cash & Equiv	129,869.06 *
Reserve Cash	<u>197,190.47</u>
Total Bank Accounts	\$ 378,059.53 *
Accounts Receivable	10,334.55
Other Current Assets	
Other Current Assets	
Allowance for Bad Debts	- 6,682.00
Insurance Claims Receivable	0.00
Mailbox Inventory	1,200.32
Prepaid Expenses	<u>4,347.37</u>
Total Other Current Assets	\$ - 1,134.31
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	\$ - 1,134.31
Total Current Assets	\$ 387,259.77 *
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 387,259.77 *</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,424.87
Compliance Fee Deposits	51,000.00
Unearned Owner Assessments	<u>106,200.00</u>
Total Other Current Liabilities	\$ 158,624.87
Total Current Liabilities	\$ 158,624.87
Total Liabilities	\$ 158,624.87
Equity	
Reserve Fund - Unallocated	184,139.55
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	4,546.92
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 188,686.47
Retained Earnings	24,881.72
Transfer to Reserve Fund	0.00
Net Income	<u>15,066.71 *</u>
Total Equity	\$ 228,634.90 *
TOTAL LIABILITIES AND EQUITY	<u>\$ 387,259.77 *</u>

* The Board-approved April 2012 financial report was corrected by the Board of Directors on August 2, 2012 and re-published in this report. The corrected error was a duplicate-entry of a \$6,072.00 purchase of street lights, entered on March 30, 2012 and again on April 6, 2012. This duplicate-entry of the purchase resulted in King's Deer HOA's Assets and Equity being understated by \$6,072.00, and Expenses being overstated by the same amount, until corrected as indicated herein. No subsequent monthly financial reports were published until after the error was found and corrected. All corrected accounts are annotated by *.

Profit and Loss

January – April 2012

Income	<u>TOTAL</u>
Annual Member Assessments	53,100.00
Billable Expense Reimbursement	1,501.70
Donated Services	3,333.36
Enforcement Trust Fund Fees	1,900.00
Interest Income	634.46
Late Fee Income	3,200.00
Mail Box Sales	475.00
Miscellaneous Income	
ACC Submittal Fee Income	3,500.00
Advertising Income	48.00
Ownership Transfer Fee	1,800.00
Violations and fines	<u>650.00</u>
Total Miscellaneous Income	<u>\$ 5,998.00</u>
Total Income	\$ 70,142.52
Expenses	
Administrative	22,767.79
Bad Debts	1,600.00
Insurance	1,802.00
Mailbox Expense	837.68
Maintenance	
Entrances	688.42
Miscellaneous Maintenance	6,347.04*
Playground / Sportsfield	3,129.75
Pond Maintenance	<u>798.92</u>
Total Maintenance	\$ 10,964.13*
Professional Fees	
Donated Services	
Accounting Oversight	1,700.00
Project Monitoring	666.68
Website Maintenance	<u>966.68</u>
Total Donated Services	\$ 3,333.36
Legal Counsel	<u>4,965.05</u>
Total Professional Fees	\$ 8,298.41
Utilities	
Electrical for Subdivision	<u>2,370.00</u>
Total Utilities	\$ 2,370.00
Water Co-Op	<u>1,888.88</u>
Total Expenses	<u>\$ 50,528.89*</u>
Net Operating Income	\$ 19,613.63*
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>4,546.92</u>
Total Reserve Allocations	<u>\$ 4,546.92</u>
Total Other Expenses	<u>\$ 4,546.92</u>
Net Other Income	<u>\$ - 4,546.92</u>
Net Income	<u>\$ 15,066.71*</u>