



Balance Sheet
As of December 31, 2012

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	33,000.00
Operating Cash & Equiv	108,918.24
Reserve Cash	<u>218,147.72</u>
Total Bank Accounts	\$ 339,565.96
Accounts Receivable	95,234.41
Other current assets	
Allowance for Bad Debts	- 7,076.00
Mailbox Inventory	1,420.00
Prepaid Expenses	
Insurance	3,168.64
Rental Space	525.00
Water Co-op	<u>4,722.25</u>
Total Prepaid Expenses	<u>\$ 8,415.89</u>
Total Other current assets	<u>\$ 2,759.89</u>
Total Current Assets	<u>\$ 437,560.26</u>
TOTAL ASSETS	<u>\$ 437,560.26</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	
Payroll Tax Payable	
941 Tax Payable	1,204.86
FUTA Payable	42.00
S/W Tax Payable	<u>534.00</u>
Total Payroll Tax Payable	<u>\$ 1,780.86</u>
Total Accrued Expenses	\$ 1,780.86
Compliance Fee Deposits	33,000.00
Prebilled Assessments	<u>159,300.00</u>
Total Other Current Liabilities	<u>\$ 194,080.86</u>
Total Current Liabilities	<u>\$ 194,080.86</u>
Total Liabilities	\$ 194,080.86
Equity	
Reserve Fund - Unallocated	184,139.55
C/Y Reserve Fund Contrib	<u>34,008.17</u>
Total Reserve Fund - Unallocated	\$ 218,147.72
Retained Earnings	24,881.72
Net Income	<u>449.96</u>
Total Equity	<u>\$ 243,479.40</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 437,560.26</u>

Profit and Loss

January – December 2012

Income	<u>TOTAL</u>
Annual Member Assessments	159,300.00
Billable Expense Reimbursement	2,592.55
Donated Services	
Accounting Oversight	4,100.00
Annual Water Report	5,000.00
Project Monitoring	2,000.04
Website Maintenance	<u>2,900.04</u>
Total Donated Services	\$ 14,000.08
Enforcement Trust Fund Fees	4,300.00
Interest Income	1,432.32
Late Fee Income	5,764.00
Mail Box Sales	3,800.00
Miscellaneous Income	
ACC Submittal Fee Income	5,100.00
Advertising Income	238.00
Ownership Transfer Fee	4,300.00
Refund	52.22
Violations and fines	<u>3,050.00</u>
Total Miscellaneous Income	<u>\$ 12,740.22</u>
Total Income	\$ 203,929.17
Expenses	
Administrative	69,718.24
Bad Debts	2,800.00
Insurance	5,212.36
Mailbox Expense	3,223.00
Maintenance	
Entrances	19,375.92
Miscellaneous Maintenance	9,280.04
Playground/Sportsfield	9,977.30
Pond Maintenance	7,855.36
Trails	<u>7,491.00</u>
Total Maintenance	\$ 53,979.62
Professional Fees	
Donated Services	14,000.08
Legal Counsel	7,656.05
Other Professional Fees	<u>54.00</u>
Total Professional Fees	\$ 21,710.13
Utilities	
Electrical for Subdivision	<u>7,161.00</u>
Total Utilities	\$ 7,161.00
Water Co-Op	<u>5,666.69</u>
Total Expenses	<u>\$ 169,471.04</u>
Net Operating Income	\$ 34,458.13
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>34,008.17</u>
Total Reserve Allocations	\$ 34,008.17
Total Other Expenses	<u>\$ 34,008.17</u>
Net Other Income	<u>-\$ 34,008.17</u>
Net Income	<u>\$ 449.96</u>