

**Balance Sheet**

As of October 31, 2013

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	51,000.00
Operating Cash & Equiv	
Cash Checking - Operating	17,209.61
Operating MM - FNB	<u>34,574.99</u>
Total Operating Cash & Equiv	\$ 51,784.60
Reserve MM - FNB	<u>212,817.00</u>
Total Bank Accounts	\$ 315,601.60
Accounts Receivable	7,082.75
Other current assets	
Allowance for Bad Debts	- 7,076.00
Mailbox Inventory	1,771.66
Prepaid Expenses	4,983.30
Security Deposit - Office	<u>500.00</u>
Total Other current assets	<u>\$ 178.96</u>
Total Current Assets	<u>\$ 322,863.31</u>
TOTAL ASSETS	<u>\$ 322,863.31</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	431.68
Other Current Liabilities	
Accrued Expenses	1,499.98
Compliance Fee Deposits	51,000.00
Unearned Owner Assessments	<u>26,550.00</u>
Total Other Current Liabilities	<u>\$ 79,049.98</u>
Total Current Liabilities	<u>\$ 79,481.66</u>
Total Liabilities	\$ 79,481.66
Equity	
Reserve Fund - Unallocated	218,147.72
C/Y Reserve Expenditures	- 18,920.72
C/Y Reserve Fund Contrib	<u>11,199.65</u>
Total Reserve Fund - Unallocated	\$ 210,426.65
Retained Earnings	25,331.68
Net Income	7,623.32
Total Equity	<u>\$ 243,381.65</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 322,863.31</u>

Profit and Loss

January – October 2013

Income	<u>TOTAL</u>
Annual Member Assessments	132,750.00
Billable Expense Reimbursement	2,633.35
Donated Services	
Accounting Oversight	3,800.00
Project Monitoring	1,666.70
Study Oversight	15,000.00
Website Maintenance	<u>2,416.70</u>
Total Donated Services	\$ 22,883.40
Enforcement Trust Fund Fees	3,200.00
Interest Income	919.03
Late Fee Income	2,650.00
Mail Box Sales	2,375.00
Miscellaneous Income	
ACC Submittal Fee Income	5,800.00
Advertising Income	20.00
Ownership Transfer Fee	3,200.00
Violations and fines	<u>2,200.76</u>
Total Miscellaneous Income	<u>\$ 11,220.76</u>
Total Income	\$ 178,631.54
Expenses	
Administrative	59,321.81
Insurance	4,501.34
Mailbox Expense	1,774.34
Maintenance	
Entrances	6,405.95
Miscellaneous Maintenance	575.00
Playground / Sportsfield	6,211.73
Pond Maintenance	2,852.20
Trails	<u>38,429.21</u>
Total Maintenance	\$ 54,474.09
Professional Fees	
Donated Services	22,883.40
Legal Counsel	5,587.34
Other Professional Fees	<u>10.00</u>
Total Professional Fees	\$ 28,480.74
Utilities	
Electrical for Subdivision	<u>6,534.00</u>
Total Utilities	\$ 6,534.00
Water Co-Op	<u>4,722.25</u>
Total Expenses	<u>\$ 159,808.57</u>
Net Operating Income	\$ 18,822.97
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>11,199.65</u>
Total Reserve Allocations	<u>\$ 11,199.65</u>
Total Other Expenses	\$ 11,199.65
Net Other Income	<u>\$ - 11,199.65</u>
Net Income	<u>\$ 7,623.32</u>