

**Balance Sheet**

As of March 31, 2014

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	71,000.00
Operating Cash & Equiv	130,199.55
Reserve Cash	<u>244,923.26</u>
Total Bank Accounts	\$ 446,122.81
Accounts Receivable	10,875.25
Other current assets	
Allowance for Bad Debts	- 7,076.00
Mailbox Inventory	708.64
Prepaid Expenses	
Insurance	2,491.65
Water Co-op	<u>2,432.25</u>
Total Prepaid Expenses	\$ 4,923.90
Total Other current assets	<u>\$ - 1,443.46</u>
Total Current Assets	<u>\$ 455,554.60</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 455,554.60</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,951.99
Compliance Fee Deposits	71,000.00
Unearned Owner Assessments	<u>119,475.00</u>
Total Other Current Liabilities	<u>\$ 192,426.99</u>
Total Current Liabilities	<u>\$ 192,426.99</u>
Total Liabilities	\$ 192,426.99
Equity	
Reserve Fund - Unallocated	212,610.37
C/Y Reserve Fund Contrib	4,198.52
Transfer from Retained Earnings	<u>16,000.00</u>
Total Reserve Fund - Unallocated	\$ 232,808.89
Retained Earnings	42,162.35
Transfer to Reserve Fund	- 16,000.00
Net Income	<u>4,156.37</u>
Total Equity	<u>\$ 263,127.61</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 455,554.60</u></b>

**Profit and Loss**

January – March 20124

	<u>TOTAL</u>
Income	
Annual Member Assessments	39,825.00
Billable Expense Reimbursement	100.00
Donated Services	
Accounting Oversight	1,140.00
Project Monitoring	500.01
Website Maintenance	<u>725.01</u>
Total Donated Services	\$ 2,365.02
Enforcement Trust Fund Fees	300.00
Interest Income	324.90
Late Fee Income	1,350.00
Mail Box Sales	475.00
Miscellaneous Income	
ACC Submittal Fee Income	1,400.00
Advertising Income	25.00
Ownership Transfer Fee	300.00
Violations and fines	<u>- 71.50</u>
Total Miscellaneous Income	<u>\$ 1,653.50</u>
Total Income	\$ 46,393.42
Expenses	
Administrative	18,390.93
Insurance	1,846.99
Mailbox Expense	354.34
Maintenance	
Entrances	\$ 380.00
Playground / Sportsfield	\$ 45.00
Trails	<u>\$ 9,915.50</u>
Total Maintenance	\$ 10,340.50
Professional Fees	
Donated Services	2,365.02
Legal Counsel	1,881.00
Other Professional Fees	<u>21.00</u>
Total Professional Fees	\$ 4,267.02
Utilities	
Electrical for Subdivision	<u>2,028.00</u>
Total Utilities	\$ 2,028.00
Water Co-Op	<u>810.75</u>
Total Expenses	<u>\$ 38,038.53</u>
Net Operating Income	\$ 8,354.89
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>4,198.52</u>
Total Reserve Allocations	<u>\$ 4,198.52</u>
Total Other Expenses	<u>\$ 4,198.52</u>
Net Other Income	<u>\$ - 4,198.52</u>
<b>Net Income</b>	<b><u>\$ 4,156.37</u></b>