



Balance Sheet

As of May 31, 2015

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	104,000.00
Operating Cash & Equiv	
Cash Checking - Operating	23,714.91
Operating MM - FNB	<u>112,551.49</u>
Total Operating Cash & Equiv	\$ 136,266.40
Reserve Cash	<u>212,502.84</u>
Total Bank Accounts	\$ 452,769.24
Accounts Receivable	581.00
Other current assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	1,452.64
Prepaid Expenses	
Insurance	1,502.06
Water Co-op	<u>2,633.75</u>
Total Prepaid Expenses	<u>\$ 4,135.81</u>
Total Other current assets	<u>\$ 5,588.45</u>
Total Current Assets	\$ 458,938.69
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 458,938.69</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	- 85.82
Other Current Liabilities	
Accrued Expenses	1,658.58
Compliance Fee Deposits	104,000.00
Unearned Owner Assessments	<u>92,925.00</u>
Total Other Current Liabilities	<u>\$ 198,583.58</u>
Total Current Liabilities	<u>\$ 198,497.76</u>
Total Liabilities	\$ 198,497.76
Equity	
Reserve Fund - Unallocated	186,976.32
C/Y Reserve Expenditures	- 3,156.20
C/Y Reserve Fund Contrib	6,845.39
Transfer from Retained Earnings	<u>9,200.00</u>
Total Reserve Fund - Unallocated	- \$199,865.51
Retained Earnings	44,469.95
Transfer to Reserve Fund	- 9,200.00
Net Income	<u>25,305.47</u>
Total Equity	<u>\$ 260,440.93</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 458,938.69</u>

Profit and Loss

January – May 2015

Income	<u>TOTAL</u>
Annual Member Assessments	66,375.00
Billable Expense Reimbursement	240.09
Donated Services	
Project Monitoring	833.35
Website Maintenance	<u>1,208.35</u>
Total Donated Services	\$ 2,041.70
Enforcement Trust Fund Fees	800.00
Interest Income	488.61
Late Fee Income	1,100.00
Mailbox Sales	2,375.00
Miscellaneous Income	
ACC Submittal Fee Income	1,100.00
Ownership Transfer Fee	800.00
Violations and fines	<u>150.00</u>
Total Miscellaneous Income	\$ 2,050.00
Total Income	\$ 75,470.40
Expenses	
Administrative	27,470.83
Insurance	3,553.30
Mailbox Expense	1,829.38
Maintenance	
Entrances	568.00
Playground / Sportsfield	522.08
Pond Maintenance	<u>444.00</u>
Total Maintenance	\$ 1,534.08
Professional Fees	11.00
Accountant/Audit	1,500.00
Donated Services	2,041.70
Other Professional Fees	<u>11.00</u>
Total Professional Fees	\$ 3,563.70
Utilities	
Electrical for Subdivision	<u>3,252.00</u>
Total Utilities	\$ 3,252.00
Water Co-Op	<u>2,116.25</u>
Total Expenses	<u>\$ 43,319.54</u>
Net Operating Income	\$ 32,150.86
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>6,845.39</u>
Total Reserve Allocations	\$ 6,845.39
Reserve Expenditures	
Draw from Reserve Fund	– 3,156.20
Usage Of Reserves	<u>3,156.20</u>
Total Reserve Expenditures	<u>\$ 0.00</u>
Total Other Expenses	<u>\$ 6,845.39</u>
Net Other Income	<u>– \$ 6,845.39</u>
Net Income	<u>\$ 25,305.47</u>