

**Balance Sheet**

As of October 31, 2016

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	79,400.00
Operating Cash & Equiv	
Cash Checking - Operating	9,057.86
Operating MM - FNB	<u>34,032.45</u>
Total Operating Cash & Equiv	\$ 43,090.31
Reserve Cash	
Reserve MM - FNB	<u>242,757.22</u>
Total Reserve Cash	<u>\$ 242,757.22</u>
Total Bank Accounts	\$ 365,247.53
Accounts Receivable	50.00
Other current assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	1,939.17
Prepaid Expenses	
Insurance	6,050.84
Water Co-op	<u>480.00</u>
Total Prepaid Expenses	<u>\$ 6,530.84</u>
Total Other current assets	<u>\$ 8,470.01</u>
Total Current Assets	\$ 373,767.54
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 373,767.54</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	46,745.00
Other Current Liabilities	
Accrued Expenses	1,558.54
Compliance Fee Deposits	79,400.00
Unearned Owner Assessments	<u>26,550.00</u>
Total Other Current Liabilities	<u>\$ 107,508.54</u>
Total Current Liabilities	<u>\$ 154,253.54</u>
Total Liabilities	\$ 154,253.54
Equity	
Reserve Fund - Unallocated	211,008.26
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	10,223.29
Transfer from Retained Earnings	<u>18,826.00</u>
Total Reserve Fund - Unallocated	\$ 240,057.55
Retained Earnings	18,826.26
Transfer to Reserve Fund	- 18,826.00
Net Income	<u>- 20,543.81</u>
Total Equity	<u>\$ 219,514.00</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 373,767.54</u>

Profit and Loss

January – October 2016

Income	<u>TOTAL</u>
Annual Member Assessments	132,750.00
Billable Expense Reimbursement	165.00
Donated Services	
Annual Water Report	1,250.00
Project Monitoring	1,666.70
Website Maintenance	<u>2,416.70</u>
Total Donated Services	\$ 5,333.40
Enforcement Trust Fund Fees	5,100.00
Interest Income	917.18
Late Fee Income	1,000.00
Mailbox Sales	3,325.00
Miscellaneous Income	
ACC Submittal Fee Income	7,300.00
Advertising Income	80.00
Insurance Proceeds	67.00
Ownership Transfer Fee	5,100.00
Violations and fines	<u>800.00</u>
Total Miscellaneous Income	<u>\$ 13,347.00</u>
Total Income	\$ 161,937.58
Expenses	
Administrative	62,588.26
Advertising/Promotional	38.39
Insurance	6,358.52
Mailbox Expense	2,358.67
Maintenance	
Entrances	18,117.81
Miscellaneous Maintenance	– 379.00
Playground / Sportsfield	7,012.11
Pond Maintenance	2,995.47
Trails	<u>55,032.02</u>
Total Maintenance	\$ 82,778.41
Professional Fees	
Accountant/Audit	3,200.00
Donated Services	5,333.40
Legal Counsel	188.45
Other Professional Fees	<u>11.00</u>
Total Professional Fees	\$ 8,732.85
Utilities	
Electrical for Subdivision	<u>7,003.00</u>
Total Utilities	\$ 7,003.00
Water Co-Op	<u>2,400.00</u>
Total Expenses	<u>\$ 172,258.10</u>
Net Operating Income	\$ – 10,320.52
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>10,223.29</u>
Total Reserve Allocations	<u>\$ 10,223.29</u>
Total Other Expenses	<u>\$ 10,223.29</u>
Net Other Income	<u>\$ – 10,223.29</u>
Net Income	<u>\$ – 20,543.81</u>