

**Balance Sheet**

As of February 28, 2017

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	97,400.00
Operating Cash & Equiv	
Cash Checking - Operating	7,258.28
Operating MM - FNB	<u>106,072.65</u>
Total Operating Cash & Equiv	\$ 113,330.93
Reserve MM - FNB	<u>194,176.83</u>
Total Bank Accounts	\$ 404,907.76
Accounts Receivable	3,575.00
Other Current Assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	2,327.02
Prepaid Expenses	
Insurance	3,630.52
Water Co-op	<u>2,510.00</u>
Total Prepaid Expenses	\$ 6,140.52
Undeposited Funds	<u>1,300.00</u>
Total Other Current Assets	<u>\$ 9,767.54</u>
Total Current Assets	\$ 418,250.30
Fixed Assets	0.00
<b>TOTAL ASSETS</b>	<b><u>\$ 418,250.30</u></b>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,927.67
Compliance Fee Deposits	97,400.00
Unearned Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$ 232,077.67</u>
Total Current Liabilities	<u>\$ 232,077.67</u>
Total Liabilities	\$ 232,077.67
Equity	
Reserve Fund - Unallocated	194,072.42
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	2,044.41
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 196,116.83
Retained Earnings	35.36
Transfer to Reserve Fund	0.00
Net Income	<u>- 9,979.56</u>
Total Equity	<u>\$ 186,172.63</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 418,250.30</u></b>

**Profit and Loss**

January – February 2017

Income	<u>TOTAL</u>
Annual Member Assessments	26,550.00
Donated Services	
Project Monitoring	333.34
Website Maintenance	483.34
Total Donated Services	\$ 816.68
Enforcement Trust Fund Fees	500.00
Interest Income	157.69
Late Fee Income	825.00
Mailbox Sales	1,900.00
Miscellaneous Income	
ACC Submittal Fee Income	1,400.00
Ownership Transfer Fee	500.00
Refund	1,091.23
Violations and fines	0.00
Total Miscellaneous Income	<u>\$ 2,991.23</u>
Total Income	\$ 33,740.60
Expenses	
Administrative	13,014.90
Insurance	1,210.16
Mailbox Expense	1,551.32
Maintenance	
Entrances	1,545.00
Playground / Sportsfield	1,053.57
Trails	19,108.67
Total Maintenance	\$ 21,707.24
Professional Fees	
Accountant/Audit	600.00
Donated Services	816.68
Legal Counsel	837.50
Total Professional Fees	\$ 2,254.18
Utilities	
Electrical for Subdivision	1,431.00
Total Utilities	\$ 1,431.00
Water Co-Op	506.95
Total Expenses	<u>\$ 41,675.75</u>
Net Operating Income	\$ – 7,935.15
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	2,044.41
Total Reserve Allocations	<u>\$ 2,044.41</u>
Total Other Expenses	<u>\$ 2,044.41</u>
Net Other Income	\$ – 2,044.41
<b>Net Income</b>	<b><u>\$ – 9,979.56</u></b>