

**Balance Sheet**

As of April 2017

| <b>ASSETS</b>                       | <u>TOTAL</u>                |
|-------------------------------------|-----------------------------|
| Current Assets                      |                             |
| Bank Accounts                       |                             |
| Compliance Fee Account 682          | 99,400.00                   |
| Operating Cash & Equiv              | 103,523.48                  |
| Reserve Cash                        | <u>194,283.93</u>           |
| Total Bank Accounts                 | \$ 397,207.41               |
| Accounts Receivable                 | 1,304.00                    |
| Other Current Assets                |                             |
| Allowance for Bad Debts             | 0.00                        |
| Mailbox Inventory                   | 2,327.02                    |
| Prepaid Expenses                    |                             |
| Insurance                           | 2,420.36                    |
| Water Co-op                         | <u>2,008.00</u>             |
| Total Prepaid Expenses              | \$ 4,428.36                 |
| Undeposited Funds                   | <u>0.00</u>                 |
| Total Other Current Assets          | <u>\$ 6,755.38</u>          |
| Total Current Assets                | \$ 405,266.79               |
| Fixed Assets                        | <u>0.00</u>                 |
| <b>TOTAL ASSETS</b>                 | <b><u>\$ 405,266.79</u></b> |
| LIABILITIES AND EQUITY              |                             |
| Liabilities                         |                             |
| Current Liabilities                 |                             |
| Accounts Payable                    |                             |
| Other Current Liabilities           |                             |
| Accrued Expenses                    | 1,554.78                    |
| Compliance Fee Deposits             | 99,400.00                   |
| Unearned Owner Assessments          | <u>106,200.00</u>           |
| Total Other Current Liabilities     | <u>\$ 207,154.78</u>        |
| Total Current Liabilities           | <u>\$ 207,154.78</u>        |
| Total Liabilities                   | \$ 207,154.78               |
| Equity                              |                             |
| Reserve Fund - Unallocated          | 194,072.42                  |
| C/Y Reserve Expenditures            | 0.00                        |
| C/Y Reserve Fund Contrib            | 4,091.51                    |
| Transfer from Retained Earnings     | <u>0.00</u>                 |
| Total Reserve Fund - Unallocated    | \$ 198,163.93               |
| Retained Earnings                   | 35.36                       |
| Transfer to Reserve Fund            | 0.00                        |
| Net Income                          | <u>- 87.28</u>              |
| Total Equity                        | <u>\$ 198,112.01</u>        |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b><u>\$ 405,266.79</u></b> |

**Profit and Loss**

January – April 2017

| Income                      | <u>TOTAL</u>             |
|-----------------------------|--------------------------|
| Annual Member Assessments   | 53,100.00                |
| Donated Services            |                          |
| Project Monitoring          | 666.68                   |
| Website Maintenance         | <u>966.68</u>            |
| Total Donated Services      | \$ 1,633.36              |
| Enforcement Trust Fund Fees | 1,100.00                 |
| Interest Income             | 326.04                   |
| Late Fee Income             | 925.00                   |
| Mailbox Sales               | 1,900.00                 |
| Miscellaneous Income        |                          |
| ACC Submittal Fee Income    | 2,100.00                 |
| Advertising Income          | 40.00                    |
| Insurance Proceeds          | 125.00                   |
| Ownership Transfer Fee      | 1,100.00                 |
| Refund                      | 1,091.23                 |
| Violations and fines        | <u>350.00</u>            |
| Total Miscellaneous Income  | <u>\$ 4,806.23</u>       |
| Total Income                | \$ 63,790.63             |
| Expenses                    |                          |
| Administrative              | 24,884.84                |
| Insurance                   | 3,223.32                 |
| Mailbox Expense             | 1,551.32                 |
| Maintenance                 |                          |
| Entrances                   | 1,582.84                 |
| Playground / Sportsfield    | 1,384.60                 |
| Pond Maintenance            | 485.00                   |
| Trails                      | <u>19,108.67</u>         |
| Total Maintenance           | \$ 22,561.11             |
| Professional Fees           |                          |
| Accountant/Audit            | 1,200.00                 |
| Donated Services            | 1,633.36                 |
| Legal Counsel               | <u>837.50</u>            |
| Total Professional Fees     | \$ 3,670.86              |
| Utilities                   |                          |
| Electrical for Subdivision  | <u>2,886.00</u>          |
| Total Utilities             | \$ 2,886.00              |
| Water Co-Op                 | <u>1,008.95</u>          |
| Total Expenses              | <u>\$ 59,786.40</u>      |
| Net Operating Income        | \$ 4,004.23              |
| Other Expenses              |                          |
| Reserve Allocations         |                          |
| Reserves - Unallocated      | <u>4,091.51</u>          |
| Total Reserve Allocations   | <u>\$ 4,091.51</u>       |
| Total Other Expenses        | <u>\$ 4,091.51</u>       |
| Net Other Income            | <u>\$ - 4,091.51</u>     |
| <b>Net Income</b>           | <b><u>\$ - 87.28</u></b> |