



### Balance Sheet

As of December 31, 2017

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	84,650.00
Operating Cash & Equiv	
Cash Checking - Operating	13,372.22
Operating MM - FNB	<u>59,101.92</u>
Total Operating Cash & Equiv	\$72,474.14
Reserve Cash	<u>216,069.32</u>
Total Bank Accounts	\$ 373,193.46
Accounts Receivable	95,450.00
Other Current Assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	1,562.38
Prepaid Expenses	
Insurance	<u>4,911.36</u>
Total Prepaid Expenses	<u>\$ 4,911.36</u>
Total Other Current Assets	<u>\$ 6,473.74</u>
Total Current Assets	\$ 475,117.20
Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 475,117.20</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,922.76
Compliance Fee Deposits	84,650.00
Prebilled Assessments	159,300.00
Unearned Owner Assessments	<u>0.00</u>
Total Other Current Liabilities	<u>\$ 245,872.76</u>
Total Current Liabilities	<u>\$ 245,872.76</u>
Total Liabilities	\$ 245,872.76
Equity	
Reserve Fund - Unallocated	194,072.42
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	12,253.36
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 206,325.78
Retained Earnings	35.36
Transfer to Reserve Fund	0.00
Net Income	<u>22,883.30</u>
Total Equity	<u>\$ 229,244.44</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 475,117.20</u></b>

**Profit and Loss**

January – December 2017

Income	<u>TOTAL</u>
Annual Member Assessments	159,300.00
Billable Expense Reimbursement	1,689.35
Donated Services	
Annual Water Report	5,000.00
Project Monitoring	2,000.00
Website Maintenance	<u>2,900.00</u>
Total Donated Services	\$ 9,900.00
Enforcement Trust Fund Fees	5,100.00
Interest Income	887.45
Late Fee Income	975.00
Mailbox Sales	5,700.00
Miscellaneous Income	
ACC Submittal Fee Income	6,500.00
Advertising Income	60.00
Insurance Proceeds	125.00
Ownership Transfer Fee	5,100.00
Refund	8,678.43
Violations and fines	<u>700.00</u>
Total Miscellaneous Income	<u>\$ 21,163.43</u>
Total Income	<u>\$ 204,715.23</u>
Expenses	
Administrative	75,445.19
Advertising/Promotional	128.89
Insurance	8,099.32
Mailbox Expense	4,653.96
Maintenance	
Entrances	14,300.08
Playground / Sportsfield	9,136.38
Pond Maintenance	2,879.59
Trails	<u>24,817.36</u>
Total Maintenance	\$ 51,133.41
Professional Fees	
Accountant/Audit	3,600.00
Donated Services	9,900.00
Legal Counsel	3,255.35
Legal - Water	<u>1,568.50</u>
Total Legal Counsel	<u>\$ 4,823.85</u>
Total Professional Fees	\$ 18,323.85
Utilities	
Electrical for Subdivision	<u>8,777.00</u>
Total Utilities	\$ 8,777.00
Water Co-Op	<u>3,016.95</u>
Total Expenses	<u>\$ 169,578.57</u>
Net Operating Income	\$ 35,136.66
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>12,253.36</u>
Total Reserve Allocations	\$ 12,253.36
Total Other Expenses	<u>\$ 12,253.36</u>
Net Other Income	<u>\$ - 12,253.36</u>
<b>Net Income</b>	<b><u>\$ 22,883.30</u></b>