



Balance Sheet
As of February 28, 2019

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	162,650.00
Operating Cash & Equiv	
Cash Checking - Operating	11,664.83
Operating MM - FNB	<u>111,308.50</u>
Total Operating Cash & Equiv	\$ 122,973.33
Reserve Cash	252,038.15
Suspense	<u>- 175.00</u>
Total Bank Accounts	\$ 537,486.48
Accounts Receivable	35,052.29
Other Current Assets	
Allowance for Bad Debts	- 27,212.18
Insurance Claims Receivable	0.00
Mailbox Inventory	1,887.67
Prepaid Expenses	
Insurance	2,337.36
Water Co-op	<u>2,700.00</u>
Total Prepaid Expenses	\$ 5,037.36
Undeposited Funds	<u>3,500.00</u>
Total Other Current Assets	<u>\$ - 16,787.15</u>
Total Current Assets	\$ 555,751.62
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 555,751.62</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,955.08
Compliance Fee Deposits	162,650.00
Escrow Water Sale	1,035.00
Unearned Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$ 298,390.08</u>
Total Current Liabilities	<u>\$ 298,390.08</u>
Total Liabilities	\$ 298,390.08
Equity	
Reserve Fund - Unallocated	251,904.71
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	1,060.60
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 252,965.31
Retained Earnings	13.23
Transfer to Reserve Fund	0.00
Net Income	<u>4,383.00</u>
Total Equity	<u>\$ 257,361.54</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 555,751.62</u>

Profit and Loss

January – February 2019

Income	<u>TOTAL</u>
Annual Member Assessments	26,550.00
Billable Expense Reimbursement	164.00
Donated Services	
IT Support	300.00
Project Monitoring	333.34
Website Maintenance	<u>483.34</u>
Total Donated Services	\$ 1,116.68
Enforcement Trust Fund Fees	400.00
Interest Income	340.35
Late Fee Income	2,175.00
Mailbox Sales	950.00
Miscellaneous Income	
Ownership Transfer Fee	400.00
Violations and fines	<u>- 485.52</u>
Total Miscellaneous Income	<u>\$ - 85.82</u>
Total Income	\$ 31,610.51
 Expenses	
Administrative	15,617.52
Insurance	1,168.66
Mailbox Expense	801.32
Maintenance	
Miscellaneous Maintenance	1,228.00
Playground / Sportsfield	371.23
Pond Maintenance	<u>175.00</u>
Total Maintenance	\$ 1,774.23
Professional Fees	
Accountant/Audit	600.00
Donated Services	1,116.68
Legal Counsel	1,290.50
Legal - Water	<u>1,775.00</u>
Total Legal Counsel	<u>\$ 3,065.50</u>
Total Professional Fees	\$ 4,782.18
Utilities	
Electrical for Subdivision	<u>1,483.00</u>
Total Utilities	\$ 1,483.00
Water Co-Op	<u>540.00</u>
Total Expenses	<u>\$ 26,166.91</u>
Net Operating Income	\$ 5,443.60
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>1,060.60</u>
Total Reserve Allocations	<u>\$ 1,060.60</u>
Total Other Expenses	\$ 1,060.60
Net Other Income	<u>- 1,061.60</u>
Net Income	<u>\$ 4,383.00</u>