

**Balance Sheet**

As of March 31, 2019

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	178,650.00
Operating Cash & Equiv	126,688.07
Reserve Cash	252,108.79
Suspense	<u>- 175.00</u>
Total Bank Accounts	\$ 557,271.86
Accounts Receivable	31,386.92
Other Current Assets	
Allowance for Bad Debts	- 27,212.18
Mailbox Inventory	1,487.00
Prepaid Expenses	
Insurance	1,753.03
Water Co-op	<u>2,430.00</u>
Total Prepaid Expenses	<u>\$ 4,183.03</u>
Total Other Current Assets	<u>\$ - 21,542.15</u>
Total Current Assets	\$ 567,116.63
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 567,116.63</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	2,158.42
Compliance Fee Deposits	178,650.00
Escrow Water Sale	1,035.00
Unearned Owner Assessments	<u>119,475.00</u>
Total Other Current Liabilities	<u>\$ 301,318.42</u>
Total Current Liabilities	<u>\$ 301,318.42</u>
Total Liabilities	\$ 301,318.42
Equity	
Reserve Fund - Unallocated	251,904.71
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	1,594.82
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 253,499.53
Retained Earnings	13.23
Transfer to Reserve Fund	0.00
Net Income	<u>12,285.45</u>
Total Equity	<u>\$ 265,798.21</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 567,116.63</u>

Profit and Loss

January – March 2019

Income	<u>TOTAL</u>
Annual Member Assessments	39,825.00
Billable Expense Reimbursement	239.00
Donated Services	
IT Support	450.00
Project Monitoring	500.01
Website Maintenance	<u>725.01</u>
Total Donated Services	\$ 1,675.02
Enforcement Trust Fund Fees	1,000.00
Interest Income	639.82
Late Fee Income	2,975.00
Mailbox Sales	1,425.00
Miscellaneous Income	
ACC Submittal Fee Income	2,300.00
Ownership Transfer Fee	1,000.00
Violations and fines	<u>- 410.52</u>
Total Miscellaneous Income	<u>\$ 2,889.48</u>
Total Income	\$ 50,668.32
Expenses	
Administrative	21,443.27
Advertising/Promotional	885.06
Insurance	2,501.99
Mailbox Expense	1,201.99
Maintenance	
Miscellaneous Maintenance	1,228.00
Playground / Sportsfield	382.72
Pond Maintenance	<u>175.00</u>
Total Maintenance	\$ 1,785.72
Professional Fees	
Accountant/Audit	900.00
Donated Services	1,675.02
Legal Counsel	1,595.00
Legal - Water	<u>1,775.00</u>
Total Legal Counsel	<u>\$ 3,370.00</u>
Total Professional Fees	\$ 5,945.02
Utilities	
Electrical for Subdivision	<u>2,215.00</u>
Total Utilities	\$ 2,215.00
Water Co-Op`	<u>810.00</u>
Total Expenses	<u>\$ 36,788.05</u>
Net Operating Income	\$ 13,880.27
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>1,594.82</u>
Total Reserve Allocations	<u>\$ 1,594.82</u>
Total Other Expenses	<u>\$ 1,594.82</u>
Net Other Income	<u>\$ - 1,594.82</u>
Net Income	<u>\$ 12,285.45</u>