



Balance Sheet

As of April 30, 2019

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682 FNB	188,650.00
Cash Checking - Operating FNB	12,849.87
Operating MM - FNB	<u>111,369.90</u>
Total Operating Cash & Equiv	\$ 124,219.77
Reserve Cash	
Reserve MM - FNB	<u>252,177.17</u>
Total Reserve Cash	\$ 252,177.17
Suspense	<u>- 175.00</u>
Total Bank Accounts	\$ 564,871.94
Accounts Receivable	29,241.51
Other Current Assets	
Allowance for Bad Debts	- 27,212.18
Mailbox Inventory	743.50
Prepaid Expenses	<u>3,328.70</u>
Total Other Current Assets	<u>\$ - 23,139.98</u>
Total Current Assets	\$ 570,973.47
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 570,973.47</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	1,709.20
Compliance Fee Deposits	188,650.00
Escrow Water Sale	1,035.00
Unearned Owner Assessments	<u>106,200.00</u>
Total Other Current Liabilities	<u>\$ 297,594.20</u>
Total Current Liabilities	<u>\$ 297,594.20</u>
Total Liabilities	\$ 297,594.20
Equity	
Reserve Fund - Unallocated	251,904.71
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	2,126.78
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 254,031.49
Retained Earnings	13.23
Transfer to Reserve Fund	0.00
Net Income	<u>19,334.55</u>
Total Equity	<u>\$ 273,379.27</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 570,973.47</u>

Profit and Loss

January – April 2019

Income	<u>TOTAL</u>
Annual Member Assessments	53,100.00
Billable Expense Reimbursement	239.00
Donated Services	
IT Support	600.00
Project Monitoring	666.68
Website Maintenance	<u>966.68</u>
Total Donated Services	\$ 2,233.36
Enforcement Trust Fund Fees	1,300.00
Interest Income	904.99
Late Fee Income	3,425.00
Mailbox Sales	2,375.00
Miscellaneous Income	
ACC Submittal Fee Income	3,700.00
Advertising Income	30.00
Ownership Transfer Fee	1,300.00
Violations and fines	<u>- 410.52</u>
Total Miscellaneous Income	<u>\$ 4,619.48</u>
Total Income	\$ 68,196.83
Expenses	
Administrative	27,313.06
Advertising/Promotional	885.06
Insurance	3,086.32
Mailbox Expense	1,945.49
Maintenance	
Miscellaneous Maintenance	1,228.00
Playground / Sportsfield	439.21
Pond Maintenance	<u>175.00</u>
Total Maintenance	\$ 1,842.21
Professional Fees	
Accountant/Audit	1,200.00
Donated Services	2,233.36
Legal Counsel	1,805.00
Legal - Water	<u>2,400.00</u>
Total Legal Counsel	<u>\$ 4,205.00</u>
Total Professional Fees	\$ 7,638.36
Utilities	
Electrical for Subdivision	<u>2,945.00</u>
Total Utilities	\$ 2,945.00
Water Co-Op	<u>1,080.00</u>
Total Expenses	<u>\$ 46,735.50</u>
Net Operating Income	\$ 21,461.33
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>2,126.78</u>
Total Reserve Allocations	<u>\$ 2,126.78</u>
Total Other Expenses	<u>\$ 2,126.78</u>
Net Other Income	<u>\$ - 2,126.78</u>
Net Income	<u>\$ 19,334.55</u>