



Balance Sheet

As of May 31, 2019

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Acct - Integrity Bank	188,650.00
Operating Cash & Equiv	
Checking - Operating FNB	11,169.38
Operating MM - FNB	<u>91,398.40</u>
Total Operating Cash & Equiv	\$ 102,567.78
Reserve Cash	<u>252,247.85</u>
Total Bank Accounts	\$ 543,465.63
Accounts Receivable	34,975.26
Other Current Assets	
Allowance for Bad Debts	- 27,212.18
Insurance Claims Receivable	0.00
Mailbox Inventory	2,824.75
Prepaid Expenses	
Insurance	584.37
Water Co-op	<u>1,890.00</u>
Total Prepaid Expenses	\$ 2,474.37
Total Other Current Assets	<u>\$ - 21,913.06</u>
Total Current Assets	\$ 556,527.83
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 556,527.83</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	\$ 2,500.84
Compliance Fee Deposits	188,650.00
Escrow Water Sale	1,035.00
Unearned Owner Assessments	<u>92,925.00</u>
Total Other Current Liabilities	<u>\$ 285,110.84</u>
Total Current Liabilities	<u>\$ 285,110.84</u>
Total Liabilities	\$ 285,110.84
Equity	
Reserve Fund - Unallocated	251,904.71
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	2,661.04
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 254,565.75
Retained Earnings	13.23
Transfer to Reserve Fund	0.00
Net Income	<u>16,838.01</u>
Total Equity	<u>\$ 271,416.99</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 556,527.83</u>

Profit and Loss

January – May 31, 2019

Income	<u>TOTAL</u>
Annual Member Assessments	66,375.00
Billable Expense Reimbursement	7,888.00
Donated Services	
IT Support	750.00
Project Monitoring	833.35
Website Maintenance	<u>1,208.35</u>
Total Donated Services	\$ 2,791.70
Enforcement Trust Fund Fees	2,200.00
Interest Income	1,185.92
Late Fee Income	3,775.00
Mailbox Sales	2,850.00
Miscellaneous Income	
ACC Submittal Fee Income	4,400.00
Advertising Income	35.00
Ownership Transfer Fee	2,200.00
Violations and fines	<u>- 410.52</u>
Total Miscellaneous Income	<u>\$ 6,224.48</u>
Total Income	\$ 93,290.10
Expenses	
Administrative	35,902.14
Advertising/Promotional	885.06
Insurance	3,670.65
Mailbox Expense	2,317.24
Maintenance	
Common Area Maint Contract	3,041.67
Entrances	210.00
Miscellaneous Maintenance	1,228.00
Playground / Sportsfield	647.67
Pond Maintenance	0.00
Trails	<u>2,092.92</u>
Total Maintenance	\$ 7,220.26
Professional Fees	
Accountant/Audit	4,125.00
Donated Services	\$ 2,791.70
Legal Counsel	2,015.00
Legal - Water	<u>2,400.00</u>
Total Legal Counsel	\$ 4,415.00
Other Professional Fees	<u>7,426.00</u>
Total Professional Fees	\$ 18,757.70
Utilities	
Electrical for Subdivision	<u>3,688.00</u>
Total Utilities	\$ 3,688.00
Water Co-Op	<u>1,350.00</u>
Total Expenses	<u>\$ 73,791.05</u>
Net Operating Income	\$ 19,499.05
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>2,661.04</u>
Total Reserve Allocations	<u>\$ 2,661.04</u>
Total Other Expenses	<u>\$ 2,661.04</u>
Net Other Income	<u>\$ - 2,661.04</u>
Net Income	<u>\$ 16,838.01</u>