

**Balance Sheet**

As of June 2019

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Acct - Integrity Bank	190,425.00
Operating Cash & Equiv	87,112.96
Reserve Cash	<u>252,600.11</u>
Total Bank Accounts	\$ 530,138.07
Accounts Receivable	35,276.70
Other Current Assets	
Allowance for Bad Debts	- 27,212.18
Mailbox Inventory	2,453.00
Prepaid Expenses	
Insurance	7,324.95
Water Co-op	<u>1,620.00</u>
Total Prepaid Expenses	\$ 8,944.95
Undeposited Funds	<u>975.00</u>
Total Other Current Assets	<u>\$ - 14,839.23</u>
Total Current Assets	\$ 550,575.54
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 550,575.54</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	9,850.00
Other Current Liabilities	
Accrued Expenses	3,374.79
Compliance Fee Deposits	190,425.00
Escrow Water Sale	1,035.00
Unearned Owner Assessments	<u>79,650.00</u>
Total Other Current Liabilities	<u>\$ 274,484.79</u>
Total Current Liabilities	<u>\$ 284,334.79</u>
Total Liabilities	\$ 284,334.79
Equity	
Reserve Fund - Unallocated	251,904.71
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	3,476.88
Transfer from Retained Earnings	<u>0.00</u>
Total Reserve Fund - Unallocated	\$ 255,381.59
Retained Earnings	13.23
Transfer to Reserve Fund	0.00
Net Income	<u>10,845.93</u>
Total Equity	<u>\$ 266,240.75</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 550,575.54</u>

Profit and Loss

January – June 2019

Income	<u>TOTAL</u>
Annual Member Assessments	79,650.00
Billable Expense Reimbursement	8,085.00
Donated Services	
IT Support	0.00
Project Monitoring	1,000.02
Website Maintenance	<u>1,450.02</u>
Total Donated Services	\$ 2,450.04
Enforcement Trust Fund Fees	2,700.00
Interest Income	1,764.47
Late Fee Income	3,975.00
Mailbox Sales	3,325.00
Miscellaneous Income	
ACC Submittal Fee Income	5,800.00
Advertising Income	40.00
Ownership Transfer Fee	2,700.00
Violations and fines	<u>4,314.48</u>
Total Miscellaneous Income	<u>\$ 12,854.48</u>
Total Income	\$ 114,803.99
Expenses	
Administrative	47,109.77
Advertising/Promotional	885.06
Insurance	4,255.02
Mailbox Expense	2,688.99
Maintenance	
Common Area Maint Contract	6,083.34
Entrances	210.00
Miscellaneous Maintenance	1,228.00
Playground / Sportsfield	797.04
Pond Maintenance	0.00
Trails	<u>11,942.92</u>
Total Maintenance	\$ 20,261.30
Professional Fees	
Accountant/Audit	4,575.00
Donated Services	2,450.04
Legal Counsel	2,380.00
Legal - Water	<u>2,400.00</u>
Total Legal Counsel	\$ 4,780.00
Other Professional Fees	<u>7,439.00</u>
Total Professional Fees	\$ 19,244.04
Utilities	
Electrical for Subdivision	<u>4,417.00</u>
Total Utilities	\$ 4,417.00
Water Co-Op	<u>1,620.00</u>
Total Expenses	<u>\$ 100,481.18</u>
Net Operating Income	\$ 14,322.81
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>3,476.88</u>
Total Reserve Allocations	<u>\$ 3,476.88</u>
Total Other Expenses	<u>\$ 3,476.88</u>
Net Other Income	<u>\$ - 3,476.88</u>
Net Income	<u>\$ 10,845.93</u>