



Balance Sheet As of July 31, 2024

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account	21,500.00
Operating Cash & Equiv	82,866.42
Reserve Cash	<u>504,048.02</u>
Total Bank Accounts	\$ 608,414.44
Accounts Receivable	939.00
Other Current Assets	
Allowance for Bad Debts	- 939.00
Mailbox Inventory	1,030.32
Prepaid Expenses	
Insurance	3,079.17
Water Co-Op	<u>1,200.24</u>
Total Prepaid Expenses	\$ 4,279.41
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$ 4,370.73</u>
Total Current Assets	\$ 613,724.17
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 613,724.17</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	4,255.94
Compliance Fee Deposits	21,500.00
Direct Deposit Payable	0.00
Unearned Insurance Fees	5,531.25
Unearned Owner Assessments	<u>66,375.00</u>
Total Other Current Liabilities	<u>\$ 97,662.19</u>
Total Current Liabilities	<u>\$ 97,662.19</u>
Total Liabilities	\$ 97,662.19
Equity	
Reserve Fund - POPA	3,026.36
Reserve Fund - Unallocated	328,761.09
C/Y Reserve Expenditures	-6000.00
C/Y Reserve Fund Contrib	6,694.64
Transfer from Retained Earnings	<u>8,259.82</u>
Total Reserve Fund - Unallocated	\$ 337,715.55
Reserve Fund – Water Initiative	164,129.94
Retained Earnings	8,259.82
Transfer to Reserve Fund	-8,259.82
Net Income	<u>11,190.13</u>
Total Equity	<u>\$ 516,061.98</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 613,724.17</u>

Profit and Loss
January 1 – July 31, 2024

Income	TOTAL
Annual Insurance Fee	7,743.75
Annual Membership Assessments	92,925.00
Billable Expense Reimbursement	600.00
Enforcement Trust Fund Fees	1,800.00
Interest Income	10,866.49
Late Fee Income	150.00
Mailbox Sales	1,065.00
Miscellaneous Income	0.00
ACC Submittal Fee Income	400.00
Advertising Income	60.00
Ownership Transfer Fee	5,400.00
Refund	0.00
Violations and fines	<u>300.00</u>
Total Miscellaneous Income	<u>\$ 6,160.00</u>
Water Right Sales Fees	<u>\$ 0.00</u>
Total Income	\$ 121,310.24
Expenses	
Administrative	62,906.45
Advertising/Promotional	110.64
Bad Debts (- Recovery of Bad Debt)	-21.00
Federal Income Tax	2,730.00
Insurance	6,642.83
Mailbox Expense	1,030.34
Maintenance	
Common Area Maint Contract	6,095.34
Entrances	0.00
Miscellaneous Maintenance	2,012.00
Playground / Sports field	1,602.36
Pond Maintenance	0.00
Trails	<u>0.00</u>
Total Maintenance	\$ 9,709.70
Professional Fees	
Accountant/Audit	3,150.00
Legal Counsel	2,861.50
Legal - Water	<u>186.00</u>
Total Legal Counsel	\$ 3,047.50
Other Professional Fees	<u>2,500.00</u>
Total Professional Fees	\$ 8,697.50
Utilities – Electric for Subdivision	5,576.00
Water Co-Op	<u>1,680.35</u>
Total Expenses	<u>\$ 99,062.81</u>
Net Operating Income	\$ 22,247.43
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	6,694.64
Reserves – Water Initiative	4,362.66
Total Reserve Allocations	<u>\$ 11,057.30</u>
Total Other Expenses	<u>\$ 11,057.30</u>
Net Other Income	<u>\$ - 11,057.30</u>
Net Income	<u>\$ 11,190.13</u>