

**Balance Sheet
As of April 30, 2024**

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account	28,750.00
Operating Cash & Equiv	120,466.06
Reserve Cash	<u>505,070.21</u>
Total Bank Accounts	\$ 654,286.27
Accounts Receivable	1,523.00
Other Current Assets	
Allowance for Bad Debts	- 960.00
Mailbox Inventory	1,545.49
Prepaid Expenses	
Insurance	1,981.00
Water Co-Op	<u>1,920.39</u>
Total Prepaid Expenses	\$ 3,901.39
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$ 4,486.88</u>
Total Current Assets	\$ 660,296.15
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 660,296.15</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	3,084.33
Compliance Fee Deposits	28,750.00
Direct Deposit Payable	0.00
Unearned Insurance Fees	8,850.00
Unearned Owner Assessments	<u>106,200.00</u>
Total Other Current Liabilities	<u>\$ 146,884.33</u>
Total Current Liabilities	<u>\$ 146,884.33</u>
Total Liabilities	\$ 146,884.33
Equity	
Reserve Fund - POPA	3,020.94
Reserve Fund - Unallocated	328,761.09
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	4,092.95
Transfer from Retained Earnings	<u>8,259.82</u>
Total Reserve Fund - Unallocated	<u>\$ 341,113.86</u>
Reserve Fund – Water Initiative	161,406.17
Retained Earnings	8,259.82
Transfer to Reserve Fund	-8,259.82
Net Income	<u>7,870.85</u>
Total Equity	<u>\$ 513,411.82</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 660,296.15</u>

Profit and Loss
January 1 – April 30, 2024

Income	TOTAL
Annual Insurance Fee	4,425.00
Annual Membership Assessments	53,100.00
Billable Expense Reimbursement	600.00
Enforcement Trust Fund Fees	800.00
Interest Income	5,665.18
Late Fee Income	150.00
Mailbox Sales	490.00
Miscellaneous Income	0.00
ACC Submittal Fee Income	200.00
Advertising Income	0.00
Ownership Transfer Fee	2400.00
Refund	0.00
Violations and fines	<u>0.00</u>
Total Miscellaneous Income	<u>\$ 2,600.00</u>
Water Right Sales Fees	<u>\$ 0.00</u>
Total Income	\$ 67,830.18
Expenses	
Administrative	36,291.80
Advertising/Promotional	0.00
Bad Debts (- Recovery of Bad Debt)	0.00
Federal Income Tax	2,030.00
Insurance	4,010.00
Mailbox Expense	515.17
Maintenance	
Common Area Maint Contract	0.00
Entrances	0.00
Miscellaneous Maintenance	980.00
Playground / Sports field	1,068.24
Pond Maintenance	0.00
Trails	<u>0.00</u>
Total Maintenance	\$ 2,048.24
Professional Fees	
Accountant/Audit	1,800.00
Legal Counsel	1,973.50
Legal - Water	<u>186.00</u>
Total Legal Counsel	\$ 2,159.50
Other Professional Fees	<u>1,250.00</u>
Total Professional Fees	\$ 5,209.50
Utilities – Electric for Subdivision	3,168.00
Water Co-Op	<u>960.20</u>
Total Expenses	<u>\$ 54,232.91</u>
Net Operating Income	\$ 13,597.27
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	4,092.95
Reserves – Water Initiative	1,633.47
Total Reserve Allocations	<u>\$ 5,726.42</u>
Total Other Expenses	<u>\$ 5,726.42</u>
Net Other Income	<u>\$ - 5,726.42</u>
Net Income	<u>\$ 7,870.85</u>