



**Balance Sheet
As of September 30, 2023**

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account	33,750.00
Operating Cash & Equiv	49,559.86
Reserve Cash & Equiv - Unrestricted	411,109.90
Reserve Cash & Equiv - Water	<u>161,470.94</u>
Total Bank Accounts	\$ 655,890.70
Accounts Receivable	1,035.00
Other Current Assets	
Allowance for Bad Debts	- 1,035.00
Mailbox Inventory	3,090.98
Prepaid Expenses	
Insurance	8,914.50
Water Co-Op	<u>816.05</u>
Total Prepaid Expenses	\$ 9,730.55
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$ 11,786.53</u>
Total Current Assets	\$ 668,712.23
Fixed Assets	0.00
TOTAL ASSETS	<u>\$ 668,712.23</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	89,907.36
Compliance Fee Deposits	33,750.00
Direct Deposit Payable	0.00
Unearned Insurance Fees	2,655.00
Unearned Owner Assessments	<u>39,825.00</u>
Total Other Current Liabilities	<u>\$ 166,137.36</u>
Total Current Liabilities	<u>\$ 166,137.36</u>
Total Liabilities	\$ 166,137.36
Equity	
Reserve Fund - POPA	2,011.51
Reserve Fund - Unallocated	376,578.99
C/Y Reserve Expenditures	-86,846.21
C/Y Reserve Fund Contrib	13,817.65
Transfer from Retained Earnings	<u>26,896.26</u>
Total Reserve Fund - Unallocated	\$ 330,446.69
Reserve Fund - Water Initiative	159,459.43
Retained Earnings	26,896.26
Transfer to Reserve Fund	-26,896.26
Net Income	<u>10,657.24</u>
Total Equity	<u>\$ 502,574.87</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 668,712.23</u>

Profit and Loss
January 1 – September 30, 2023

Income	TOTAL
Annual Insurance Fee	7,965.00
Annual Membership Assessments	119,475.00
Billable Expense Reimbursement	600.00
Enforcement Trust Fund Fees	1,100.00
Interest Income	10,824.94
Late Fee Income	600.00
Mailbox Sales	1,725.00
Miscellaneous Income	20.00
ACC Submittal Fee Income	800.00
Advertising Income	130.00
Ownership Transfer Fee	3,300.00
Violations and fines	<u>11,750.00</u>
Total Miscellaneous Income	<u>\$ 16,000.00</u>
Total Income	\$ 158,289.94
Expenses	
Administrative	78,285.69
Advertising/Promotional	110.39
Bad Debts (- Recovery of Bad Debt)	2,499.00
Billable Expenses	2,200.00
Insurance	8,126.48
Mailbox Expense	1,490.01
Maintenance	
Common Area Maint Contract	12,895.34
Entrances	0.00
Miscellaneous Maintenance	1,855.22
Playground / Sports field	1,259.80
Pond Maintenance	1,310.00
Trails	<u>981.31</u>
Total Maintenance	<u>\$ 18,301.67</u>
Professional Fees	
Accountant/Audit	4,050.00
Legal Counsel - General	3,945.00
Legal Counsel - Water	217.50
Legal Settlements	<u>2,500.00</u>
Total Legal	<u>\$ 6,662.50</u>
Other Professional Fees	<u>0.00</u>
Total Professional Fees	<u>\$ 10,712.50</u>
Utilities - Electric for Subdivision	6,411.00
Water Co-Op	<u>3,302.50</u>
Total Expenses	<u>\$ 131,429.24</u>
Net Operating Income	<u>\$ 26,850.70</u>
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	13,817.65
Reserves - Water Initiative	2,375.81
Total Reserve Allocations	<u>\$ 16,193.46</u>
Total Other Expenses	<u>\$ 16,193.46</u>
Net Other Income	<u>\$ - 16,193.46</u>
Net Income	<u>\$ 10,657.24</u>