

**Balance Sheet**  
**As of March 31, 2023**

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account	57,400.00
Operating Cash & Equiv	133,505.25
Reserve Cash & Equiv - Unrestricted	404,786.24
Reserve Cash & Equiv - Water	<u>159,475.00</u>
Total Bank Accounts	\$ 755,166.49
Accounts Receivable	2,424.00
Other Current Assets	
Allowance for Bad Debts	- 1,485.00
Mailbox Inventory	1,489.99
Prepaid Expenses	
Insurance	2,530.97
Water Co-Op	<u>2,448.05</u>
Total Prepaid Expenses	\$ 4,984.01
Undeposited Funds	0.00
Total Other Current Assets	<u>\$ 4,984.01</u>
Total Current Assets	\$ 762,574.50
Fixed Assets	0.00
<b>TOTAL ASSETS</b>	<b><u>\$ 762,574.50</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	1,164.50
Other Current Liabilities	
Accrued Expenses	3,006.06
Compliance Fee Deposits	57,400.00
Direct Deposit Payable	0.00
Unearned Insurance Fees	7,965.00
Unearned Owner Assessments	<u>119,475.00</u>
Total Other Current Liabilities	<u>\$ 187,846.06</u>
Total Current Liabilities	<u>\$ 189,010.56</u>
Total Liabilities	\$ 189,010.56
Equity	
Reserve Fund - POPA	2,005.38
Reserve Fund - Unallocated	376,578.99
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	3,371.99
Transfer from Retained Earnings	<u>26,896.26</u>
Total Reserve Fund - Unallocated	\$ 406,847.24
Reserve Fund - Water Initiative	157,469.62
Retained Earnings	26,896.26
Transfer to Reserve Fund	-26,896.26
Net Income	<u>7,241.70</u>
Total Equity	<u>\$ 573,563.94</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$ 762,574.50</u></b>

**Profit and Loss  
January 1 – March 31, 2023**

<b>Income</b>	<b>TOTAL</b>
Annual Insurance Fee	2,655.00
Annual Membership Assessments	39,825.00
Billable Expense Reimbursement	600.00
Enforcement Trust Fund Fees	500.00
Interest Income	2,092.65
Late Fee Income	350.00
Mailbox Sales	0.00
Miscellaneous Income	20.00
ACC Submittal Fee Income	0.00
Advertising Income	60.00
Ownership Transfer Fee	1,500.00
Violations and fines	<u>4,650.00</u>
Total Miscellaneous Income	<u>\$ 6,230.00</u>
<b>Total Income</b>	<b>\$ 52,252.65</b>
<b>Expenses</b>	
Administrative	25,619.23
Advertising/Promotional	0.00
Bad Debts (- Recovery of Bad Debt)	1,200.00
Billable Expenses	2,200.00
Insurance	2,558.01
Mailbox Expense	0.00
Maintenance	
Common Area Maint Contract	0.00
Entrances	0.00
Miscellaneous Maintenance	0.00
Playground / Sports field	469.35
Pond Maintenance	0.00
Trails	<u>0.00</u>
Total Maintenance	\$ 469.35
Professional Fees	
Accountant/Audit	1,350.00
Legal Counsel - General	1,031.50
Legal Counsel - Water	217.50
Legal Settlements	<u>2,500.00</u>
Total Legal	\$ 3,749.00
Other Professional Fees	<u>0.00</u>
Total Professional Fees	\$ 5,099.00
Utilities - Electric for Subdivision	2,133.00
Water Co-Op	<u>1,980.50</u>
Total Expenses	<u>\$ 41,259.09</u>
Net Operating Income	\$ 10,993.56
<b>Other Expenses</b>	
Reserve Allocations	
Reserves - Unallocated	3,371.99
Reserves - Water Initiative	379.87
Total Reserve Allocations	<u>\$ 3,751.86</u>
Total Other Expenses	<u>\$ 3,751.86</u>
Net Other Income	<u>\$ - 3,751.86</u>
<b>Net Income</b>	<b><u>\$ 7,241.70</u></b>