

**Balance Sheet**  
**As of February 28, 2023**

| <b>ASSETS</b>                       | <u>TOTAL</u>                |
|-------------------------------------|-----------------------------|
| Current Assets                      |                             |
| Bank Accounts                       |                             |
| Compliance Fee Account              | 60,800.00                   |
| Operating Cash & Equiv              | 167,586.27                  |
| Reserve Cash                        | <u>536,377.47</u>           |
| Total Bank Accounts                 | \$ 764,763.74               |
| Accounts Receivable                 | 2,444.00                    |
| Other Current Assets                |                             |
| Allowance for Bad Debts             | - 1,485.00                  |
| Mailbox Inventory                   | 1,489.99                    |
| Prepaid Expenses                    |                             |
| Insurance                           | 3,374.64                    |
| Water Co-Op                         | <u>2,720.05</u>             |
| Total Prepaid Expenses              | \$ 6,094.69                 |
| Undeposited Funds                   | 0.00                        |
| Total Other Current Assets          | <u>\$ 6,099.68</u>          |
| Total Current Assets                | \$ 773,307.42               |
| Fixed Assets                        | 0.00                        |
| <b>TOTAL ASSETS</b>                 | <b><u>\$ 773,307.42</u></b> |
| <b>LIABILITIES AND EQUITY</b>       |                             |
| Liabilities                         |                             |
| Current Liabilities                 |                             |
| Accounts Payable                    | 1,164.50                    |
| Other Current Liabilities           |                             |
| Accrued Expenses                    | 2,637.50                    |
| Compliance Fee Deposits             | 60,800.00                   |
| Direct Deposit Payable              | 0.00                        |
| Unearned Insurance Fees             | 8,850.00                    |
| Unearned Owner Assessments          | <u>132,750.00</u>           |
| Total Other Current Liabilities     | <u>\$ 205,037.50</u>        |
| Total Current Liabilities           | <u>\$ 206,202.00</u>        |
| Total Liabilities                   | \$ 206,202.00               |
| Equity                              |                             |
| Reserve Fund - POPA                 | 2,004.19                    |
| Reserve Fund - Unallocated          | 376,578.99                  |
| C/Y Reserve Expenditures            | 0.00                        |
| C/Y Reserve Fund Contrib            | 1,845.65                    |
| Transfer from Retained Earnings     | 0.00                        |
| Total Reserve Fund - Unallocated    | <u>\$ 378,424.64</u>        |
| Reserve Fund – Water Initiative     | 157,322.64                  |
| Retained Earnings                   | 26,896.26                   |
| Transfer to Reserve Fund            | -0.00                       |
| Net Income                          | <u>2,457.69</u>             |
| Total Equity                        | <u>\$ 567,105.42</u>        |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b><u>\$ 773,307.42</u></b> |

**Profit and Loss**  
**January 1 – February 28, 2023**

| <b>Income</b>                        | <b>TOTAL</b>              |
|--------------------------------------|---------------------------|
| Annual Insurance Fee                 | 1,770.00                  |
| Annual Membership Assessments        | 26,550.00                 |
| Billable Expense Reimbursement       | 600.00                    |
| Enforcement Trust Fund Fees          | 300.00                    |
| Interest Income                      | 975.10                    |
| Late Fee Income                      | 200.00                    |
| Mailbox Sales                        | 0.00                      |
| Miscellaneous Income                 | 20.00                     |
| ACC Submittal Fee Income             | 0.00                      |
| Ownership Transfer Fee               | 900.00                    |
| Refund                               | 0.00                      |
| Violations and fines                 | <u>1,050.00</u>           |
| Total Miscellaneous Income           | <u>\$ 1,970.00</u>        |
| Water Right Sales Fees               | <u>\$ 0.00</u>            |
| <b>Total Income</b>                  | <b>\$ 32,365.10</b>       |
| <b>Expenses</b>                      |                           |
| Administrative                       | 16,921.87                 |
| Advertising/Promotional              | 0.00                      |
| Bad Debts (- Recovery of Bad Debt)   | 1,200.00                  |
| Insurance                            | 1,705.34                  |
| 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                     | 900.00                    |
| Legal Counsel - General              | 781.50                    |
| Legal Counsel - Water                | 217.50                    |
| Legal Settlements                    | <u>2,500.00</u>           |
| Total Legal                          | \$ 3,499.00               |
| Other Professional Fees              | <u>0.00</u>               |
| Total Professional Fees              | \$ 4,399.00               |
| Utilities – Electric for Subdivision | 1,426.00                  |
| Water Co-Op                          | <u>1,708.50</u>           |
| Total Expenses                       | <u>\$ 27,830.06</u>       |
| Net Operating Income                 | \$ 4,535.04               |
| <b>Other Expenses</b>                |                           |
| Reserve Allocations                  |                           |
| Reserves - Unallocated               | 1,845.65                  |
| Reserves – Water Initiative          | 231.70                    |
| Total Reserve Allocations            | <u>\$ 2,077.35</u>        |
| Total Other Expenses                 | <u>\$ 2,077.35</u>        |
| Net Other Income                     | <u>\$ - 2,077.35</u>      |
| <b>Net Income</b>                    | <b><u>\$ 2,457.69</u></b> |