



Balance Sheet

As of December 31, 2006

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Cash & Equivalents	103,742.27
Reserve Cash	<u>11,324.33</u>
Total Bank Accounts	\$115,066.60
Accounts Receivable	
1100 Accounts Receivable	<u>104,825.80</u>
Total Accounts Receivable	\$104,825.80
Other Current Assets	
1190 Prepaid Expenses	2,442.76
1900 Mailbox Inventory	3,586.50
Undeposited Funds	<u>600.00</u>
Total Other Current Assets	<u>\$6,629.26</u>
Total Current Assets	\$226,521.66
Fixed Assets	
1510 Equipment	<u>17,317.80</u>
Total Fixed Assets	<u>\$17,317.80</u>
TOTAL ASSETS	<u>\$243,839.46</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	<u>2,599.99</u>
Total Accounts Payable	\$2,599.99
Other Current Liabilities	
2091 Prepaid Owner Assessments	39,280.00
2099 Prebilled Assessments	103,200.00
Accrued Expenses	<u>32,784.14</u>
Total Other Current Liabilities	<u>\$175,264.14</u>
Total Current Liabilities	<u>\$177,864.13</u>
Total Liabilities	\$177,864.13
Equity	
3000 Retained Earnings	46,091.22
3010 Reserve Fund - Unallocated	11,544.57
Net Income	<u>8,339.54</u>
Total Equity	<u>\$65,975.33</u>
TOTAL LIABILITIES AND EQUITY	<u>\$243,839.46</u>

Profit & Loss
January - December 2006

Income	<u>TOTAL</u>
6310 Member Assessments	149,915.22
6340 Late Fee Income	2,126.60
6350 Enforcement Trust Fund	6,000.00
6390 Mail Box Sales	15,310.00
6910 Interest Income	3,130.99
Developer Contributions	16,193.00
Miscellaneous Income	<u>22,415.00</u>
Total Income	<u>\$215,090.81</u>
Expenses	
7270 Mailbox Expense	12,546.20
Administrative	43,473.31
Depreciation Expense	1,924.20
Insurance 3,395.92	
Maintenance	40,089.31
Management Fees	42,069.78
Professional Fees	39,752.02
Utilities	<u>9,100.53</u>
Total Expenses	<u>\$192,351.27</u>
Net Operating Income	<u>\$22,739.54</u>
Other Expenses	
Reserve Allocations	<u>14,400.00</u>
Total Other Expenses	<u>\$14,400.00</u>
Net Other Income	<u>\$ -14,400.00</u>
Net Income	<u><u>\$8,339.54</u></u>