



**Balance Sheet**  
As of November 30, 2008

<b>ASSETS</b>	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Cash & Equivalents	123,424.06
Reserve Cash	<u>44,669.48</u>
Total Bank Accounts	\$168,093.54
Accounts Receivable	
Accounts Receivable	<u>8,745.00</u>
Total Accounts Receivable	\$8,745.00
Other Current Assets	
Mailbox Inventory	1,996.64
Prepaid Expenses	<u>4,610.69</u>
Total Other Current Assets	<u>\$6,607.33</u>
Total Current Assets	<u>\$183,445.87</u>
<b>TOTAL ASSETS</b>	<b><u>\$183,445.87</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	29,637.13
Unearned Owner Assessments	<u>13,275.00</u>
Total Other Current Liabilities	<u>\$42,912.13</u>
Total Current Liabilities	<u>\$42,912.13</u>
Total Liabilities	\$42,912.13
Equity	
Reserve Fund - Unallocated	43,728.43
Retained Earnings	51,729.39
Net Income	<u>45,075.92</u>
Total Equity	<u>\$140,533.74</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$183,445.87</u></b>

**Profit & Loss**  
January - November, 2008

	<u>TOTAL</u>
<b>Income</b>	
Annual Member Assessments	146,025.00
Billable Expense/Mowing Income	1,166.50
Enforcement Trust Fund Fees	3,000.00
Interest Income	4,760.89
Late Fee Income	4,100.00
Mail Box Sales	3,345.00
Miscellaneous Income	14,385.00
Total Income	\$176,782.39
<b>Expenses</b>	
Administrative	64,456.88
Bad Debts	156.25
Insurance	5,791.97
Mailbox Expense	2,776.69
Maintenance	36,819.29
Professional Fees	3,866.75
Utilities	5,493.78
Total Expenses	\$119,361.61
Net Operating Income	\$57,420.78
<b>Other Expenses</b>	
Reserve Allocations	12,344.86
Total Other Expenses	\$12,344.86
Net Other Income	\$ - 12,344.86
<b>Net Income</b>	<b>\$45,075.92</b>