



**Balance Sheet**  
As of December 31, 2008

<b>ASSETS</b>	<b>TOTAL</b>
Current Assets	
Bank Accounts	
Cash & Equivalents	138,507.06
Reserve Cash	<u>59,843.88</u>
Total Bank Accounts	\$198,350.94
Accounts Receivable	
Accounts Receivable	<u>130,417.50</u>
Total Accounts Receivable	\$130,417.50
Other Current Assets	
Mailbox Inventory	1,599.97
Prepaid Expenses	<u>4,041.36</u>
Total Other Current Assets	<u>\$5,641.33</u>
Total Current Assets	<u>\$334,409.77</u>
<b>TOTAL ASSETS</b>	<b><u>\$334,409.77</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	30,649.62
Prebilled Assessments	<u>159,300.00</u>
Total Other Current Liabilities	<u>\$189,949.62</u>
Total Current Liabilities	<u>\$189,949.62</u>
Total Liabilities	\$189,949.62
Equity	
Reserve Fund - Unallocated	44,843.41
Retained Earnings	51,729.39
Net Income	<u>47,887.35</u>
Total Equity	<u>\$144,460.15</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$334,409.77</u></b>

**Profit & Loss**

January - December, 2008

<b>Income</b>	<b><u>TOTAL</u></b>
Annual Member Assessments	159,300.00
Billable Expense/Mowing Income	1,166.50
Enforcement Trust Fund Fees	3,100.00
Interest Income	4,971.91
Late Fee Income	4,350.00
Mail Box Sales	3,820.00
Miscellaneous Income	<u>17,385.00</u>
<b>Total Income</b>	<b><u>\$194,093.41</u></b>
<b>Expenses</b>	
Administrative	69,961.13
Bad Debts	156.25
Insurance	6,287.97
Mailbox Expense	3,173.36
Maintenance	36,819.29
Professional Fees	4,476.25
Utilities	5,974.78
Water Co-Op	<u>5,897.19</u>
<b>Total Expenses</b>	<b><u>\$132,746.22</u></b>
Net Operating Income	\$61,347.19
Other Expenses	
Reserve Allocations	<u>13,459.84</u>
Total Other Expenses	\$13,459.84
Net Other Income	<u>\$ - 13,459.84</u>
<b>Net Income</b>	<b><u>\$47,887.35</u></b>