



Balance Sheet
As of February 28, 2009

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Cash & Equivalents	231,675.14
Reserve Cash	<u>60,254.24</u>
Total Bank Accounts	\$291,929.38
Accounts Receivable	
Accounts Receivable	<u>30,386.50</u>
Total Accounts Receivable	\$30,386.50
Other Current Assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	1,599.97
Prepaid Expenses	3,865.17
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$5,465.14</u>
Total Current Assets	\$327,781.02
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$327,781.02</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	32,732.40
Unearned Owner Assessments	<u>132,750.00</u>
Total Other Current Liabilities	<u>\$165,482.40</u>
Total Current Liabilities	<u>\$165,482.40</u>
Total Liabilities	\$165,482.40
Equity	
Reserve Fund - Unallocated	47,753.77
Retained Earnings	99,616.74
Net Income	<u>14,928.11</u>
Total Equity	<u>\$162,298.62</u>
TOTAL LIABILITIES AND EQUITY	<u>\$327,781.02</u>

Profit & Loss

January – February 2009

Income	<u>TOTAL</u>
Annual Member Assessments	26,550.00
Enforcement Trust Fund Fees	200.00
Interest Income	566.25
Late Fee Income	2,450.00
Miscellaneous Income	<u>5,120.00</u>
Total Income	\$34,886.25
Expenses	
Administrative	12,253.88
Insurance	992.00
Maintenance	1,664.90
Professional Fees	293.50
Utilities	1,001.00
Water Co-Op	<u>842.50</u>
Total Expenses	<u>\$17,047.78</u>
Net Operating Income	\$17,838.47
Other Expenses	
Reserve Allocations	<u>2,910.36</u>
Total Other Expenses	<u>\$2,910.36</u>
Net Other Income	<u>\$ – 2,910.36</u>
Net Income	<u>\$14,928.11</u>