



Balance Sheet

As of March 31, 2009

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Cash & Equivalents	
Business Savings 946	126,311.21
Cash Checking - Operating	26,044.97
CD-Operating	51,266.07
Compliance Fee Account 682	<u>26,500.00</u>
Total Cash & Equivalents	\$230,122.25
Reserve Cash	
Reserve CD - FNB	<u>60,440.52</u>
Total Reserve Cash	<u>\$60,440.52</u>
Total Bank Accounts	\$290,562.77
Accounts Receivable	24,481.00
Other Current Assets	
Mailbox Inventory	1,599.97
Prepaid Expenses	
Insurance	2,480.00
Rental Space	<u>808.34</u>
Total Prepaid Expenses	\$3,288.34
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$4,888.31</u>
Total Current Assets	\$319,932.08
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$319,932.08</u>

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable 0.00

Other Current Liabilities

Accrued Expenses

Accr Water Co-op 2,106.25

Compliance Fee Deposits 26,500.00

Payroll Payable 0.00

Payroll Tax Payable

F/W Tax Payable 624.00

FICA Payable 537.33

FUTA Payable 56.00

Medicare Payable 125.67

S/W Tax Payable 540.00

SUTA Payable 372.00

Total Payroll Tax Payable \$2,255.00

Total Accrued Expenses \$30,861.25

Unearned Owner Assessments 119,475.00

Total Other Current Liabilities \$150,336.25

Total Current Liabilities \$150,336.25

Total Liabilities \$150,336.25

Equity

Reserve Fund - Unallocated 44,843.41

C/Y Reserve Fund Contrib 4,346.64

Total Reserve Fund - Unallocated \$49,190.05

Retained Earnings 99,616.74

Net Income 20,789.04

Total Equity \$169,595.83

TOTAL LIABILITIES AND EQUITY \$319,932.08

Profit & Loss

January – March 2009

Income	<u>TOTAL</u>
Annual Member Assessments	39,825.00
Enforcement Trust Fund Fees	200.00
Interest Income	905.16
Late Fee Income	3,450.00
Miscellaneous Income	<u>5,750.00</u>
Total Income	\$50,130.16
Expenses	
Administrative	17,694.06
Insurance	1,764.00
Maintenance	1,704.18
Professional Fees	1,067.50
Utilities	1,500.99
Water Co-Op	<u>1,263.75</u>
Total Expenses	<u>\$24,994.48</u>
Net Operating Income	\$25,135.68
Other Expenses	
Reserve Allocations	<u>4,346.64</u>
Total Other Expenses	<u>\$4,346.64</u>
Net Other Income	<u>\$ – 4,346.64</u>
Net Income	<u>\$20,789.04</u>