

**Balance Sheet**

As of June 30, 2009

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	15,500.00
Operating Cash & Equiv	182,160.95
Reserve Cash	<u>60,620.69</u>
Total Bank Accounts	\$258,281.64
Accounts Receivable	\$23,484.25
Other Current Assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	396.63
Prepaid Expenses	1,557.85
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$1,954.48</u>
Total Current Assets	\$283,720.37
Fixed Assets	<u>\$0.00</u>
TOTAL ASSETS	<u>\$283,720.37</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	
Accrued Expenses	20,728.00
Unearned Owner Assessments	<u>79,650.00</u>
Total Other Current Liabilities	<u>\$100,378.00</u>
Total Current Liabilities	<u>\$100,378.00</u>
Total Liabilities	\$100,378.00
Equity	
Reserve Fund - Unallocated	53,120.22
Retained Earnings	99,616.74
Net Income	<u>30,605.41</u>
Total Equity	<u>\$183,342.37</u>
TOTAL LIABILITIES AND EQUITY	<u>\$283,720.37</u>

Profit & Loss

January – June 2009

Income	<u>TOTAL</u>
Annual Member Assessments	79,650.00
Enforcement Trust Fund Fees	600.00
Interest Income	2,438.71
Late Fee Income	4,600.00
Mail Box Sales	1,825.00
Miscellaneous Income	<u>19,930.00</u>
Total Income	\$109,043.71
Expenses	
Administrative	34,936.43
Insurance	3,251.00
Mailbox Expense	3,545.34
Maintenance	21,455.73
Professional Fees	1,464.50
Utilities	2,980.99
Water Co-Op	<u>2,527.50</u>
Total Expenses	<u>\$70,161.49</u>
Net Operating Income	\$38,882.22
Other Expenses	
Reserve Allocations	<u>8,276.81</u>
Total Other Expenses	<u>\$8,276.81</u>
Net Other Income	<u>\$ – 8,276.81</u>
Net Income	<u>\$30,605.41</u>