



**Balance Sheet**  
As of July 31, 2009

<b>ASSETS</b>	<b><u>TOTAL</u></b>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	15,500.00
Operating Cash & Equiv	160,221.78
Reserve Cash	<u>60,620.69</u>
Total Bank Accounts	\$236,342.47
Accounts Receivable	\$22,237.25
Other Current Assets	
Allowance for Bad Debts	0.00
Mailbox Inventory	2,342.00
Prepaid Expenses	6,966.02
Undeposited Funds	<u>0.00</u>
Total Other Current Assets	<u>\$9,308.02</u>
Total Current Assets	\$267,887.74
Fixed Assets	<u>\$0.00</u>
<b>TOTAL ASSETS</b>	<b><u>\$267,887.74</u></b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	\$0.00
Other Current Liabilities	
Accrued Expenses	20,790.26
Unearned Owner Assessments	<u>66,375.00</u>
Total Other Current Liabilities	<u>\$87,165.26</u>
Total Current Liabilities	<u>\$87,165.26</u>
Total Liabilities	\$87,165.26
Equity	
Reserve Fund - Unallocated	54,370.22
Retained Earnings	99,616.74
Net Income	<u>26,735.52</u>
Total Equity	<u>\$180,722.48</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$267,887.74</u></b>

**Profit & Loss**

January – July 2009

<b>Income</b>	<b><u>TOTAL</u></b>
Annual Member Assessments	92,925.00
Billable Expense/Mowing Income	237.00
Enforcement Trust Fund Fees	800.00
Interest Income	2,474.24
Late Fee Income	4,700.00
Mail Box Sales	1,825.00
Miscellaneous Income	<u>20,630.00</u>
Total Income	\$123,591.24
<b>Expenses</b>	
Administrative	40,221.13
Insurance	3,747.00
Mailbox Expense	1,599.97
Maintenance	33,611.57
Professional Fees	1,719.50
Utilities	3,480.99
Water Co-Op	<u>2,948.75</u>
Total Expenses	<u>\$87,328.91</u>
Net Operating Income	\$36,262.33
<b>Other Expenses</b>	
Reserve Allocations	<u>9,526.81</u>
Total Other Expenses	<u>\$9,526.81</u>
Net Other Income	<u>\$ -9,526.81</u>
<b>Net Income</b>	<b>\$26,735.52</b>