

Balance Sheet As of February 29, 2012

As of February 29, 2012	
ASSETS	TOTAL
Current Assets	
Bank Accounts	
Compliance Fee Account 682	36,000.00
Operating Cash & Equiv	141,235.00
Reserve Cash	200,645.19
Total Bank Accounts	\$ 377,880.19
Accounts Receivable	12,980.57
Other Current Assets	
Other Current Assets	
Allowance for Bad Debts	- 5,882.00
Mailbox Inventory	2,094.16
Prepaid Expenses	6,048.81
Total Other Current Assets	\$ 2,260.97
Undeposited Funds	1,810.00
Total Other Current Assets	\$ 4,070.97
Total Current Assets	\$ 394,931.73
Fixed Assets	0.00
TOTAL ASSETS	<u>\$ 394,931.73</u>
LIABILITY AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	345.00
Other Current Liabilities	
Accounts Payable - Temp	0.00
Accrued Expenses	1,715.55
Compliance Fee Deposits	36,000.00
Unearned Owner Assessments	132,750.00
Total Other Current Liabilities	\$ 170,465.55
Total Current Liabilities	\$ 170,810.55
Total Liabilities	\$ 170,810.55
Equity	
Reserve Fund - Unallocated	184,139.55
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	2,290.64
Transfer from Retained Earnings	0.00
Total Reserve Fund - Unallocated	\$ 186,430.19
Retained Earnings	24,881.72
Transfer to Reserve Fund	0.00
Net Income	12,809.27
Total Equity	\$ 224,121.18
TOTAL LIABILITIES AND EQUITY	\$ 394,931.73

Profit & Loss

January - February 2012

Income TOTAL Annual Member Assessments 26,550.00 Billable Expense Reimbursement 775.00 Donated Services 1,416.68 Enforcement Trust Fund Fees 1,200.00 Interest Income 300.56 Late Fee Income 1,750.00 Mail Box Sales 475.00 Miscellaneous Income -20.00 ACC Submittal Fee Income 1,400.00 Advertising Income -20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$2,980.00 Total Income \$35,447.24 Expenses Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance Entrances 115.00 Miscellaneous Maintenance 488.16	January – February 2012	
Billable Expense Reimbursement 775.00 Donated Services 1,416.68 Enforcement Trust Fund Fees 1,200.00 Interest Income 300.56 Late Fee Income 1,750.00 Mail Box Sales 475.00 Miscellaneous Income -20.00 ACC Submittal Fee Income 1,400.00 Advertising Income -20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$2,980.00 Total Income \$35,447.24 Expenses Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance Entrances Entrances 115.00	Income	TOTAL
Donated Services 1,416.68 Enforcement Trust Fund Fees 1,200.00 Interest Income 300.56 Late Fee Income 1,750.00 Mail Box Sales 475.00 Miscellaneous Income 475.00 ACC Submittal Fee Income 1,400.00 Advertising Income - 20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance Entrances Entrances 115.00	Annual Member Assessments	26,550.00
Enforcement Trust Fund Fees 1,200.00 Interest Income 300.56 Late Fee Income 1,750.00 Mail Box Sales 475.00 Miscellaneous Income 1,400.00 ACC Submittal Fee Income - 20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$2,980.00 Total Income \$35,447.24 Expenses 4dministrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance Entrances	Billable Expense Reimbursement	775.00
Interest Income 300.56 Late Fee Income 1,750.00 Mail Box Sales 475.00 Miscellaneous Income - 20.00 ACC Submittal Fee Income 1,400.00 Advertising Income - 20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$2,980.00 Total Income \$35,447.24 Expenses Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Donated Services	1,416.68
Late Fee Income 1,750.00 Mail Box Sales 475.00 Miscellaneous Income 1,400.00 ACC Submittal Fee Income 1,400.00 Advertising Income - 20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Enforcement Trust Fund Fees	1,200.00
Mail Box Sales 475.00 Miscellaneous Income 1,400.00 ACC Submittal Fee Income 1,400.00 Advertising Income - 20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses 4dministrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00 Entrances 115.00	Interest Income	300.56
Miscellaneous Income 1,400.00 ACC Submittal Fee Income 1,400.00 Advertising Income - 20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance Entrances Entrances 115.00	Late Fee Income	1,750.00
ACC Submittal Fee Income 1,400.00 Advertising Income - 20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00 Entrances 115.00	Mail Box Sales	475.00
Advertising Income - 20.00 Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses 4dministrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Miscellaneous Income	
Ownership Transfer Fee 1,100.00 Violations and fines 500.00 Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses 4dministrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	ACC Submittal Fee Income	1,400.00
Violations and fines 500.00 Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses 4dministrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Advertising Income	- 20.00
Total Miscellaneous Income \$ 2,980.00 Total Income \$ 35,447.24 Expenses 4dministrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Ownership Transfer Fee	1,100.00
Total Income \$ 35,447.24 Expenses 35,447.24 Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Violations and fines	500.00
Expenses 11,933.21 Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Total Miscellaneous Income	\$ 2,980.00
Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Total Income	\$ 35,447.24
Administrative 11,933.21 Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance 115.00	Emanasa	
Bad Debts 800.00 Insurance 757.00 Mailbox Expense 418.84 Maintenance Entrances 115.00	•	11 022 21
Insurance 757.00 Mailbox Expense 418.84 Maintenance Entrances 115.00		
Mailbox Expense 418.84 Maintenance Entrances 115.00		
Maintenance Entrances 115.00		
Entrances 115.00	·	418.84
		115.00
MISCENATIONS MAINTENATOR 400 IN		
Playground / Sportsfield	·	
Total Maintenance \$ 718.16		\$ 7 18.10
Professional Fees Donated Services \$ 1,416.68		¢ 1 416 60
Legal Counsel 2,173.00 Total Professional Fees \$ 3,589.68	_	·
Total Professional Fees \$ 3,589.68 Utilities		Ф 3,309.00
Electrical for Subdivision1,186.00		1 186 00
Total Utilities \$ 1,186.00		
Water Co-Op944.44		
Total Expenses \$20,347.33	·	·
Net Operating Income \$ 15,099.91	•	·
Other Expenses		Ψ . σ,σσσ.σ ι
Reserve Allocations \$2,290.64	•	\$ 2.290.64
Total Other Expenses \$ 2,290.64		
Net Other Income	•	
Net Income \$ 12,809.27		·