



Balance Sheet
As of January 31, 2014

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	66,000.00
Operating Cash & Equiv	162,031.20
Reserve Cash	<u>228,996.23</u>
Total Bank Accounts	\$ 457,027.43
Accounts Receivable	18,929.75
Other current assets	
Allowance for Bad Debts	- 7,076.00
Mailbox Inventory	1,062.98
Prepaid Expenses	3,488.31
Security Deposit - Office	500.00
Undeposited Funds	<u>0.00</u>
Total Other current assets	<u>\$ - 2,024.71</u>
Total Current Assets	\$ 473,932.47
Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>\$ 473,932.47</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilitie	
Accounts Payable	- 23.98
Other Current Liabilities	
Accrued Expenses	\$ 1,513.56
Compliance Fee Deposits	66,000.00
Unearned Owner Assessments	<u>146,025.00</u>
Total Other Current Liabilities	<u>\$ 213,538.56</u>
Total Current Liabilities	<u>\$ 213,514.58</u>
Total Liabilities	\$ 213,514.58
Equity	
Reserve Fund - Unallocated	212,610.37
C/Y Reserve Expenditures	0.00
C/Y Reserve Fund Contrib	1,438.17
Transfer from Retained Earnings	<u>16,000.00</u>
Total Reserve Fund - Unallocated	\$ 230,048.54
Retained Earnings	42,162.35
Transfer to Reserve Fund	- 16,000.00
Net Income	<u>4,207.00</u>
Total Equity	<u>\$ 260,417.89</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 473,932.47</u>

Profit and Loss

January 2014

Income	<u>TOTAL</u>
Annual Member Assessments	13,275.00
Billable Expense Reimbursement	40.00
Donated Services	
Accounting Oversight	380.00
Project Monitoring	166.67
Website Maintenance	<u>241.67</u>
Total Donated Services	\$ 788.34
Interest Income	106.76
Late Fee Income	150.00
Miscellaneous Income	
ACC Submittal Fee Income	700.00
Violations and fines	<u>350.00</u>
Total Miscellaneous Income	<u>\$ 1,050.00</u>
Total Income	\$ 15,410.10
Expenses	
Administrative	6,044.76
Insurance	498.33
Maintenance	
Entrances	
Fence & Wall Maintenance	<u>295.00</u>
Total Entrances	\$ 295.00
Playground / Sportsfield	
Trash Removal	<u>45.00</u>
Total Playground / Sportsfield	<u>\$ 45.00</u>
Total Maintenance	\$ 340.00
Professional Fees	
Donated Services	
Accounting Oversight	380.00
Project Monitoring	166.67
Website Maintenance	<u>241.67</u>
Total Donated Services	\$ 788.34
Legal Counsel	1,386.50
Other Professional Fees	<u>10.00</u>
Total Professional Fees	\$ 2,184.84
Utilities	
Electrical for Subdivision	<u>697.00</u>
Total Utilities	<u>\$ 697.00</u>
Total Expenses	<u>\$ 9,764.93</u>
Net Operating Income	\$ 5,645.17
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>1,438.17</u>
Total Reserve Allocations	<u>\$ 1,438.17</u>
Total Other Expenses	\$ 1,438.17
Net Other Income	<u>\$ - 1,438.17</u>
Net Income	<u>\$ 4,207.00</u>