

**Balance Sheet**

As of July 31, 2012

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	96,000.00
Operating Cash & Equiv	99,734.06
Reserve Cash	<u>196,054.79</u>
Total Bank Accounts	\$ 391,788.85
Accounts Receivable	- 320.00
Other current assets	
Mailbox Inventory	363.20
Prepaid Expenses	<u>1,849.58</u>
Total Other current assets	<u>\$ 2,212.78</u>
Total Current Assets	<u>\$ 393,681.63</u>
TOTAL ASSETS	<u>\$ 393,681.63</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,701.58
Other Current Liabilities	
Accrued Expenses	
Payroll Tax Payable	
941 Tax Payable	1,271.86
FUTA Payable	42.00
S/W Tax Payable	<u>178.00</u>
Total Payroll Tax Payable	<u>\$ 1,491.86</u>
Total Accrued Expenses	<u>\$ 1,491.86</u>
Compliance Fee Deposits	96,000.00
Unearned Owner Assessments	<u>66,375.00</u>
Total Other Current Liabilities	<u>\$ 163,866.86</u>
Total Current Liabilities	<u>\$ 165,568.44</u>
Total Liabilities	\$ 165,568.44
Equity	
Reserve Fund - Unallocated	212,610.37
C/Y Reserve Expenditures	-49,118.74
C/Y Reserve Fund Contrib	9,660.50
Transfer from Retained Earnings	<u>16,000.00</u>
Total Reserve Fund - Unallocated	\$ 189,152.13
Retained Earnings	42,162.35
Transfer to Reserve Fund	- 16,000.00
Net Income	<u>12,798.71</u>
Total Equity	<u>\$ 228,113.19</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 393,681.63</u>

Profit and Loss

January – July 2014

Income	<u>TOTAL</u>
Annual Member Assessments	92,925.00
Billable Expense Reimbursement	815.00
Donated Services	
Accounting Oversight	1,900.00
Project Monitoring	1,166.69
Website Maintenance	<u>1,691.69</u>
Total Donated Services	\$ 4,758.38
Enforcement Trust Fund Fees	2,000.00
Interest Income	681.01
Late Fee Income	1,700.00
Mail Box Sales	3,800.00
Miscellaneous Income	
ACC Submittal Fee Income	5,100.00
Advertising Income	86.00
Insurance Proceeds	1,618.71
Ownership Transfer Fee	2,000.00
Violations and fines	<u>78.50</u>
Total Miscellaneous Income	<u>\$ 8,883.21</u>
Total Income	\$115,562.60
Expenses	
Administrative	39,599.77
Bad Debts	2,001.25
Insurance	4,653.31
Mailbox Expense	5,084.78
Maintenance	
Entrances	7,947.71
Miscellaneous Maintenance	343.00
Playground / Sportsfield	7,633.94
Pond Maintenance	485.00
Trails	<u>4,953.00</u>
Total Maintenance	\$ 21,362.65
Professional Fees	
Accountant/Audit	600.00
Donated Services	4,758.38
Legal Counsel	8,394.50
Other Professional Fees	<u>32.00</u>
Total Professional Fees	\$ 13,784.88
Utilities	
Electrical for Subdivision	<u>4,725.00</u>
Total Utilities	\$ 4,725.00
Water Co-Op	<u>1,891.75</u>
Total Expenses	<u>\$ 93,103.39</u>
Net Operating Income	\$ 22,459.21
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>9,660.50</u>
Total Reserve Allocations	\$ 9,660.50
Reserve Expenditures	
Draw from Reserve Fund	- 49,118.74
Usage Of Reserves	<u>49,118.74</u>
Total Reserve Expenditures	<u>\$ 0.00</u>
Total Other Expenses	<u>\$ 9,660.50</u>
Net Other Income	\$ - 9,660.50
Net Income	<u>\$ 12,798.71</u>