



Balance Sheet
As of October 31, 2014

ASSETS	<u>TOTAL</u>
Current Assets	
Bank Accounts	
Compliance Fee Account 682	112,000.00
Operating Cash & Equiv	
Cash Checking - Operating	13,100.76
Operating MM - FNB	<u>41,728.67</u>
Total Operating Cash & Equiv	\$ 54,829.43
Reserve Cash	
Reserve MM - FNB	<u>187,137.53</u>
Total Reserve Cash	<u>\$ 187,137.53</u>
Total Bank Accounts	\$ 353,966.96
Accounts Receivable	
Accounts Receivable	<u>- 101.80</u>
Total Accounts Receivable	\$ - 101.80
Other current assets	
Mailbox Inventory	2,206.00
Prepaid Expense	
Insurance	5,006.68
Water Co-op	<u>540.50</u>
Total Prepaid Expenses	<u>\$ 5,547.18</u>
Total Other current assets	<u>\$ 7,753.18</u>
Total Current Assets	<u>\$ 361,618.34</u>
TOTAL ASSETS	<u>\$ 361,618.34</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	110.81
Other Current Liabilities	
Accrued Expenses	1,491.86
Compliance Fee Deposits	112,000.00
Unearned Owner Assessments	<u>26,550.00</u>
Total Other Current Liabilities	<u>\$ 140,041.86</u>
Total Current Liabilities	<u>\$ 140,152.67</u>
Total Liabilities	\$ 140,152.67
Equity	
Reserve Fund - Unallocated	212,610.37
C/Y Reserve Expenditures	- 58,196.16
C/Y Reserve Fund Contrib	13,825.57
Transfer from Retained Earnings	<u>16,000.00</u>
Total Reserve Fund - Unallocated	\$ 184,239.78
Retained Earnings	42,162.35
Transfer to Reserve Fund	- 16,000.00
Net Income	<u>11,063.54</u>
Total Equity	<u>\$ 221,465.67</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 361,618.34</u>

Profit and Loss

January – October 2014

Income	<u>TOTAL</u>
Annual Member Assessments	132,750.00
Billable Expense Reimbursement	815.00
Donated Services	
Accounting Oversight	1,900.00
Project Monitoring	1,666.70
Website Maintenance	<u>2,416.70</u>
Total Donated Services	\$ 5,983.40
Enforcement Trust Fund Fees	2,500.00
Interest Income	901.34
Late Fee Income	1,700.00
Mailbox Sales	4,275.00
Miscellaneous Income	
ACC Submittal Fee Income	7,700.00
Advertising Income	146.00
Insurance Proceeds	1,618.71
Ownership Transfer Fee	2,500.00
Violations and fines	<u>478.50</u>
Total Miscellaneous Income	<u>\$ 12,443.21</u>
Total Income	\$ 161,367.95
Expenses	
Administrative	56,522.29
Bad Debts	2,001.25
Insurance	6,152.96
Mailbox Expense	3,241.98
Maintenance	
Entrances	10,925.71
Miscellaneous Maintenance	398.00
Playground / Sportsfield	9,198.02
Pond Maintenance	1,517.00
Trails	<u>19,961.69</u>
Total Maintenance	\$ 42,000.42
Professional Fees	
Accountant/Audit	1,500.00
Donated Services	5,983.40
Legal Counsel	9,525.04
Other Professional Fees	<u>32.00</u>
Total Professional Fees	\$ 17,040.44
Utilities	
Electrical for Subdivision	<u>6,817.00</u>
Total Utilities	\$ 6,817.00
Water Co-Op	<u>2,702.50</u>
Total Expenses	<u>\$ 136,478.84</u>
Net Operating Income	\$ 24,889.11
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	<u>13,825.57</u>
Total Reserve Allocations	\$ 13,825.57
Reserve Expenditures	
Draw from Reserve Fund	– 58,196.16
Usage Of Reserves	<u>58,196.16</u>
Total Reserve Expenditures	<u>\$ 0.00</u>
Total Other Expenses	<u>\$ 13,825.57</u>
Net Other Income	<u>\$ – 13,825.57</u>
Net Income	<u>\$ 11,063.54</u>