

Consent Agenda: **Balance Sheet**

As of December 31, 2012 & 2013

	2012	2013
Assets		
Cash	\$ 1,211.02	\$ 1,725.70
A/R – Members	(227.96)	(419.28)
Pre-pays/Misc. A/R	1,622.29	1,387.17
Total Assets	<u>\$ 2,605.35</u>	<u>\$ 2,693.59</u>
Liabilities		
Accounts Payable	\$ 321.75	\$ 450.00
Accrued Expenses	7,435.60	0.00
Note Payable	38,000.00	34,000.00
Total Liabilities	<u>\$ 45,757.35</u>	<u>\$ 34,450.00</u>
Member's Capital		
Accumulated Earnings	(40,932.42)	(43,281.05)
Net Profit (Loss)	(2,219.58)	11,524.64
Total Member's Capital	<u>\$ (43,152.00)</u>	<u>\$ (31,756.41)</u>
Total Liab. & Mem. Capital	<u>\$ 2,605.35</u>	<u>\$ 2,693.59</u>

Consent Agenda: **Income Statement**

	2012	2013
Revenues:		
Initial Fees/Transfers \$	3,600.00	\$ 2,400.00
Member Dues	11,794.31	14,233.32
Late Fees / Assessments	269.17	598.81
Total Revenues \$	\$ 15,663.48	\$ 17,232.13
Expenses:		
Communications \$	1,080.68	\$ 1,306.62
Insurance	1,748.17	1,734.69
Interest	2,804.50	-7,435.60
Management Services	600.00	600.00
Professional Services	301.00	442.00
Repairs & Maintenance	7,206.38	5,786.72
Supplies/Postage	140.46	229.63
Utilities	4,001.87	3,043.43
Total Expenses \$	\$ 17,883.06	\$ 5,707.49
Net Revenues / (Expense) \$	\$ (2,219.58)	\$ 11,524.64