

Copperleaf Homeowners Association, Inc.
(Declarant Controlled)
Balance Sheet
December 31, 2010

	Operating Fund	Replacement Fund	Total
ASSETS			
Cash and Cash Equivalents	\$ 376,773	\$ 118,965	\$ 495,738
Certificates of Deposit	50,000	117,000	167,000
Accrued Interest Receivable	564	1,195	1,759
Assessments Receivable, Homeowners	5,339		5,339
Prepaid Insurance	6,883		6,883
Due From Operating Fund		1,765	1,765
	<u>\$ 439,559</u>	<u>\$ 238,925</u>	<u>\$ 678,484</u>
Total Assets			
 LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 6,187	\$ -	\$ 6,187
Assessments Received in Advance:			
Homeowners	32,430		32,430
Builders	88,630		88,630
Income Taxes Payable	262		262
Due to Replacement Fund	1,765		1,765
	<u>129,274</u>	<u>-</u>	<u>129,274</u>
Total Liabilities			
Initial Contributions		34,629	34,629
Fund Balance	310,285	204,296	514,581
	<u>310,285</u>	<u>238,925</u>	<u>549,210</u>
Total Fund Balance			
	<u>\$ 439,559</u>	<u>\$ 238,925</u>	<u>\$ 678,484</u>
Total Liabilities and Fund Balance			

Copperleaf Homeowners Association, Inc.
(Declarant Controlled)
Statement of Revenues, Expenses,
And Changes in Fund Balance
For the Year Ended December 31, 2010

	Operating Fund	Replacement Fund	Total
REVENUES			
Assessments:			
Homeowners	\$ 126,174	\$ -	\$ 126,174
Builder	282,823		282,823
Transfer to Reserves	(108,472)	108,472	-
Interest	1,750	3,700	5,450
Pool Use Fees	10,680		10,680
Insurance Claims Income	19,061		19,061
Other	73,402		73,402
	\$405,418	112,172	517,590
EXPENSES			
Grounds Maintenance	123,102		123,102
Utilities	90,715		90,715
Pool Expenses	61,975		61,975
Trash Removal	21,036		21,036
Management Fee	20,511		20,511
Administrative	16,040		16,040
Professional Fees	14,119		14,119
Insurance	7,559		7,559
Snow Removal	6,320		6,320
Social Committee	3,207		3,207
Clubhouse Maintenance, Net of Rental Income of \$3,154	1,161		1,161
Income Tax Expense	1,097		1,097
Replacement Fund Expenses		1,647	1,647
	366,842	1,647	368,489
Excess of Revenues Over Expenses	38,576	110,525	149,101
Fund Balance, January 1, 2010	271,709	93,771	365,480
Fund Balance, December 31, 2010	\$ 310,285	\$ 204,296	\$ 514,581