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01/12/16

Accrual Basis

PARK ON FLORENCE OWNER'S ASSOCIATION

Balance Sheet

As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of Oklahoma Money Market	11,118.32
Bank of Oklahoma Operating	5,439.29
Total Checking/Savings	<u>16,557.61</u>
Accounts Receivable	
Accounts Receivable	1,990.96
Total Accounts Receivable	<u>1,990.96</u>
Total Current Assets	<u>18,548.57</u>
TOTAL ASSETS	<u><u>18,548.57</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve/Replacement	11,100.36
Total Other Current Liabilities	<u>11,100.36</u>
Total Current Liabilities	<u>11,100.36</u>
Total Liabilities	11,100.36
Equity	
Opening Balance Equity	16,885.78
Retained Earnings	-10,048.26
Net Income	610.69
Total Equity	<u>7,448.21</u>
TOTAL LIABILITIES & EQUITY	<u><u>18,548.57</u></u>

6:06 PM

02/01/16

Accrual Basis

**PARK ON FLORENCE OWNER'S ASSOCIATION
Profit & Loss Budget vs. Actual
December 2015**

	<u>Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
HOA Dues	0.00	0.00	0.00
Interest	0.66	0.20	0.46
Late Charges	0.00	0.00	0.00
Total Income	<u>0.66</u>	<u>0.20</u>	<u>0.46</u>
Gross Profit	0.66	0.20	0.46
Expense			
Copies/Postage/Supplies	0.00	160.00	-160.00
Insurance - Liability	213.91	213.00	0.91
Landscape Contract	0.00	650.00	-650.00
Landscape/Irrigation Supplies	575.00	0.00	575.00
Legal Retainer/Collection Fees	1,500.00	0.00	1,500.00
Maintenance/Lighting	0.00	15.00	-15.00
Management Fees	940.00	940.00	0.00
Storage Space	0.00	0.00	0.00
Taxes	9.00	0.00	9.00
Utilities			
Electric	14.74	20.00	-5.26
Water	33.15	100.00	-66.85
Total Utilities	<u>47.89</u>	<u>120.00</u>	<u>-72.11</u>
Total Expense	<u>3,285.80</u>	<u>2,098.00</u>	<u>1,187.80</u>
Net Ordinary Income	-3,285.14	-2,097.80	-1,187.34
Other Income/Expense			
Other Expense			
Reserve & Replacement	0.00	0.00	0.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-3,285.14</u></u>	<u><u>-2,097.80</u></u>	<u><u>-1,187.34</u></u>

6:07 PM

02/01/16

Accrual Basis

PARK ON FLORENCE OWNER'S ASSOCIATION
Profit & Loss Budget vs. Actual
 January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
HOA Dues	31,375.00	31,625.00	-250.00
Interest	7.16	2.40	4.76
Late Charges	806.51	400.00	406.51
Total Income	<u>32,188.67</u>	<u>32,027.40</u>	<u>161.27</u>
Gross Profit	32,188.67	32,027.40	161.27
Expense			
Copies/Postage/Supplies	614.58	570.00	44.58
Insurance - Liability	2,645.92	2,556.00	89.92
Landscape Contract	6,425.00	7,800.00	-1,375.00
Landscape/Irrigation Supplies	2,030.00	2,350.00	-320.00
Legal Retainer/Collection Fees	4,182.16	2,550.00	1,632.16
Maintenance/Lighting	0.00	180.00	-180.00
Management Fees	11,280.00	11,280.00	0.00
Storage Space	660.00	600.00	60.00
Taxes	9.00	70.00	-61.00
Utilities			
Electric	184.26	240.00	-55.74
Water	546.40	1,200.00	-653.60
Total Utilities	<u>730.66</u>	<u>1,440.00</u>	<u>-709.34</u>
Total Expense	<u>28,577.32</u>	<u>29,396.00</u>	<u>-818.68</u>
Net Ordinary Income	3,611.35	2,631.40	979.95
Other Income/Expense			
Other Expense			
Reserve & Replacement	3,000.00	3,000.00	0.00
Total Other Expense	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Net Other Income	<u>-3,000.00</u>	<u>-3,000.00</u>	<u>0.00</u>
Net Income	<u><u>611.35</u></u>	<u><u>-368.60</u></u>	<u><u>979.95</u></u>

6:09 PM
 02/01/16
 Accrual Basis

PARK ON FLORENCE OWNER'S ASSOCIATION
Custom Transaction Detail Report
 December 2015

Date	Name	Memo	Amount
Ordinary Income/Expense			
Income			
Interest			
12/31/2015		Interest	0.66
	Total Interest		0.66
	Total Income		0.66
Gross Profit			0.66
Expense			
Insurance - Liability			
12/02/2015	State Farm Insurance	Monthly Insurance Payment	213.91
	Total Insurance - Liability		213.91
Landscape/Irrigation Supplies			
12/04/2015	Outdoor Solutions, LLC	Monthly Landscape Contract	575.00
	Total Landscape/Irrigation Supplies		575.00
Legal Retainer/Collection Fees			
12/30/2015	Studebaker & Worley, PLLC	Annual Legal Retainer	1,500.00
	Total Legal Retainer/Collection Fees		1,500.00
Management Fees			
12/01/2015	Asset Management Services Realty, Inc.	Management Fee - December	940.00
	Total Management Fees		940.00
Taxes			
12/04/2015	Dennis Semler	Annual Property Taxes	9.00
	Total Taxes		9.00
Utilities			
Electric			
12/01/2015	Public Service Company	Service from 11/19/15-12/22/15	14.74
	Total Electric		14.74
Water			
12/04/2015	City of Broken Arrow	Service - 10/6/15-11/2/15	33.15
	Total Water		33.15
	Total Utilities		47.89
	Total Expense		3,285.80
	Net Ordinary Income		-3,285.14
	Net Income		-3,285.14

PARK ON FLORENCE OWNER'S ASSOCIATION
Customer Balance Summary
As of December 31, 2015

	<u>Dec 31, 15</u>
Anders, D.M. & V.A.	-125.00
Beck, Darren	-5.00
Berg, Travis & Jessica	12.50
Bucchere, Maureen	12.50
Christi, Mike & Brooke	137.50
Culbreath, Sherri	-125.00
Deutsch Bank	83.32
Elkington, Justin & Deana	137.50
Gibson, Jillian	-125.00
Harris, Doug & Diane	12.50
Harris, Jeremiah & Megan	12.50
Holt, James & Patricia	12.50
Jones, David & Jeri	-125.00
Leduc, Lisa	12.50
Linger, Angela	255.50
Lloyd, Mark & Jennifer	25.00
Lockart, Susan	152.02
Marrs, Norma F.	12.50
Moore, Mike & Linda	-12.50
Morgan, Stacie - Foreclosure	1,059.56
Raymer, Kevin D.	2.50
Sample, Christopher	137.50
Towry, Thomas A. & Lisa A.	-0.50
Ward, Earlene Francis	431.06
TOTAL	<u>1,990.96</u>