

PARK ON FLORENCE OWNER'S ASSOCIATION

Profit & Loss Budget vs. Actual

January through September 2016

97.41
11.77
11.77

	<u>Jan - Sep 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
HOA Dues	30,227.97	31,625.00	-1,397.03
Interest	7.54	3.15	4.39
Late Charges	692.21	600.00	92.21
Total Income	<u>30,927.72</u>	<u>32,228.15</u>	<u>-1,300.43</u>
Cost of Goods Sold			
Cost of Goods Sold	0.00	0.00	0.00
Total COGS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>30,927.72</u>	<u>32,228.15</u>	<u>-1,300.43</u>
Expense			
Copies/Postage/Supplies	819.88	585.00	234.88
Insurance - Liability	2,163.91	1,926.00	237.91
Landscape Contract	5,175.00	5,175.00	0.00
Legal Retainer/Collection Fees	460.82	1,250.00	-789.18
Maintenance/Lighting	420.00	135.00	285.00
Management Fees	8,460.00	8,460.00	0.00
Storage Space	0.00	680.00	-680.00
Taxes	80.00	80.00	0.00
Utilities			
Electric	177.02	153.00	24.02
Water	691.54	450.00	241.54
Total Utilities	<u>868.56</u>	<u>603.00</u>	<u>265.56</u>
Total Expense	<u>18,448.17</u>	<u>18,894.00</u>	<u>-445.83</u>
Net Ordinary Income	<u>12,479.55</u>	<u>13,334.15</u>	<u>-854.60</u>
Other Income/Expense			
Other Expense			
Reserve & Replacement	7,000.00	7,000.00	0.00
Total Other Expense	<u>7,000.00</u>	<u>7,000.00</u>	<u>0.00</u>
Net Other Income	<u>-7,000.00</u>	<u>-7,000.00</u>	<u>0.00</u>
Net Income	<u><u>5,479.55</u></u>	<u><u>6,334.15</u></u>	<u><u>-854.60</u></u>

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10/11/16

Accrual Basis

PARK ON FLORENCE OWNER'S ASSOCIATION

Balance Sheet

As of September 30, 2016

	<u>Sep 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of Oklahoma Money Market	18,126.52
Bank of Oklahoma Operating	<u>8,908.77</u>
Total Checking/Savings	27,035.29
Accounts Receivable	
Accounts Receivable	<u>2,262.04</u>
Total Accounts Receivable	<u>2,262.04</u>
Total Current Assets	<u>29,297.33</u>
TOTAL ASSETS	<u><u>29,297.33</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve/Replacement	<u>18,100.36</u>
Total Other Current Liabilities	<u>18,100.36</u>
Total Current Liabilities	<u>18,100.36</u>
Total Liabilities	18,100.36
Equity	
Opening Balance Equity	16,885.78
Retained Earnings	-9,436.91
Net Income	<u>3,748.10</u>
Total Equity	<u>11,196.97</u>
TOTAL LIABILITIES & EQUITY	<u><u>29,297.33</u></u>