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Accrual Basis

Sandy Ford Property Owners Association, Inc.
Balance Sheet
As of May 31, 2016

	<u>May 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Account-IberiaBank	88,009.40
Total Checking/Savings	88,009.40
Accounts Receivable	
Accounts Receivable	2,500.00
Total Accounts Receivable	2,500.00
Total Current Assets	90,509.40
TOTAL ASSETS	<u>90,509.40</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Refundable Builder Deposits	5,000.00
Total Other Current Liabilities	5,000.00
Total Current Liabilities	5,000.00
Total Liabilities	5,000.00
Equity	
Fund Balance	52,647.09
Net Income	32,862.31
Total Equity	85,509.40
TOTAL LIABILITIES & EQUITY	<u>90,509.40</u>

Sandy Ford Property Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through May 2016

	Jan - May 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Fines	0.00	450.00	-450.00	0.0%
Interest Income	38.89	81.00	-42.11	48.0%
Late Payment Fees	0.00	50.00	-50.00	0.0%
Member Dues	50,400.00	50,400.00	0.00	100.0%
Total Income	50,438.89	50,981.00	-542.11	98.9%
Gross Profit	50,438.89	50,981.00	-542.11	98.9%
Expense				
Income Tax Expense	48.00	41.00	7.00	117.1%
Insurance Expense	1,836.00	2,500.00	-664.00	73.4%
Landscape Maintenance	6,414.29	6,667.00	-252.71	96.2%
Legal Fees	545.27	950.00	-404.73	57.4%
Member Activities	278.40	500.00	-221.60	55.7%
Miscellaneous Expense	0.00	180.00	-180.00	0.0%
Office Supplies	94.73	440.00	-345.27	21.5%
Postage and Delivery	91.80	65.00	26.80	141.2%
Repairs and Maintenance	2,249.55	4,125.00	-1,875.45	54.5%
Utilities	1,493.54	2,050.00	-556.46	72.9%
Website	1,725.00	1,400.00	325.00	123.2%
Total Expense	14,776.58	18,918.00	-4,141.42	78.1%
Net Ordinary Income	35,662.31	32,063.00	3,599.31	111.2%
Other Income/Expense				
Other Expense				
Construction costs	2,800.00	0.00	2,800.00	100.0%
Total Other Expense	2,800.00	0.00	2,800.00	100.0%
Net Other Income	-2,800.00	0.00	-2,800.00	100.0%
Net Income	32,862.31	32,063.00	799.31	102.5%