

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
Balance Sheet
As of May 31, 2018

| | <u>May 31, 18</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 10075 · FROST BANK - CHECKING | 8,203.76 |
| Total Checking/Savings | 8,203.76 |
| Accounts Receivable | |
| 12000 · ACCOUNTS RECEIVABLE | 1,787.91 |
| Total Accounts Receivable | 1,787.91 |
| Other Current Assets | |
| 13000 · PREPAID INSURANCE | 4,407.31 |
| Total Other Current Assets | 4,407.31 |
| Total Current Assets | 14,398.98 |
| TOTAL ASSETS | <u>14,398.98</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 25000 · FROST BANK - LINE OF CREDIT | 39,200.00 |
| 26020 · PREPAID ASSESSMENTS | 48,492.73 |
| Total Other Current Liabilities | 87,692.73 |
| Total Current Liabilities | 87,692.73 |
| Total Liabilities | 87,692.73 |
| Equity | |
| 31300 · OPERATING RESERVES | -103,226.57 |
| Net Income | 29,932.82 |
| Total Equity | -73,293.75 |
| TOTAL LIABILITIES & EQUITY | <u>14,398.98</u> |

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
STATEMENT OF INCOME & EXPENSES
FOR THE MONTH AND FIVE MONTHS ENDING MAY 31, 2018

Accrual Basis

| | <u>May 18</u> | <u>Jan - May 18</u> |
|-----------------------------------|------------------------|-------------------------|
| Income | | |
| 41100 · REGULAR ASSESS INCOME | 30,721.62 | 153,608.10 |
| 43400 · PARKING LEASE INCOME | 60.00 | 300.00 |
| 43500 · SLIP WATER REIMBURSEMENT | 0.00 | 3,512.35 |
| 43550 · GARAGE ELECTRIC REIMBURS | 0.00 | 411.35 |
| 46600 · MISCELLANEOUS INCOME | 0.00 | 288.89 |
| 49000 · LESS BAD DEBTS | -4.30 | -37.90 |
| Total Income | <u>30,777.32</u> | <u>158,082.79</u> |
| Gross Profit | 30,777.32 | 158,082.79 |
| Expense | | |
| 51010 · PROPERTY/LIABILITY INS | 489.92 | 2,449.60 |
| 51040 · FIDELITY BOND | 0.00 | 273.00 |
| 51060 · WINDSTORM INSURANCE | 572.92 | 2,864.60 |
| 51200 · DIRECTORS & OFFICERS INS | 0.00 | 1,995.00 |
| 52010 · ELECTRICITY | 1,037.17 | 5,282.78 |
| 52200 · WATER/SANITARY SEWER | 4,192.65 | 22,562.29 |
| 55090 · GENERAL BUILDING | 890.00 | 4,281.04 |
| 55100 · BUILDING SIDING REPAIRS | 1,567.50 | 11,535.51 |
| 55230 · BULKHEAD/BOARDWALK RPRS | 100.00 | 1,544.18 |
| 55300 · ELECTRICAL REPAIRS | 0.00 | 305.00 |
| 55660 · PLUMBING REPAIRS | 0.00 | 2,775.41 |
| 55750 · POOL REPAIRS | 0.00 | 396.20 |
| 55755 · POOL CLEANING SERVICE | 896.40 | 3,446.40 |
| 55800 · ROOF REPAIRS/GUTTER MAINT | 212.50 | 3,728.22 |
| 56010 · ASSOCIATION MANAGEMENT | 3,000.00 | 15,000.00 |
| 56300 · LAWN CARE SERVICE | 4,395.60 | 21,315.96 |
| 56550 · TRASH REMOVAL | 826.38 | 4,301.36 |
| 56600 · TREE TRIMMING | 1,275.50 | 8,973.50 |
| 59100 · LANDSCAPING INSTALLATIONS | 0.00 | 2,634.06 |
| 59300 · DECK MAINT/RENOV/REPAIRS | 0.00 | 2,820.22 |
| 59400 · GARAGE DOOR MAINT/RPRS | 124.00 | 124.00 |
| 59900 · PAINTING | 359.84 | 1,234.12 |
| 62000 · AUDIT/TAX RETURN/CPA | 0.00 | 1,070.00 |
| 62300 · INTEREST EXPENSE | 359.60 | 1,802.49 |
| 66400 · LEGAL | 103.57 | 2,567.12 |
| 66600 · ADMIN SUPPLIES/SERVICES | 541.28 | 2,867.91 |
| Total Expense | <u>20,944.83</u> | <u>128,149.97</u> |
| Net Income | <u><u>9,832.49</u></u> | <u><u>29,932.82</u></u> |

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
Profit & Loss Budget vs. Actual
 January through May 2018

| | Jan - May 18 | Budget | \$ Over Budget |
|-----------------------------------|-------------------|-------------------|-------------------|
| Income | | | |
| 41100 · REGULAR ASSESS INCOME | 153,608.10 | 153,608.10 | 0.00 |
| 43400 · PARKING LEASE INCOME | 300.00 | 600.00 | -300.00 |
| 43500 · SLIP WATER REIMBURSEMENT | 3,512.35 | 3,500.00 | 12.35 |
| 43550 · GARAGE ELECTRIC REIMBURS | 411.35 | 400.00 | 11.35 |
| 46600 · MISCELLANEOUS INCOME | 288.89 | 400.00 | -111.11 |
| 49000 · LESS BAD DEBTS | -37.90 | -50.00 | 12.10 |
| Total Income | 158,082.79 | 158,458.10 | -375.31 |
| Gross Profit | 158,082.79 | 158,458.10 | -375.31 |
| Expense | | | |
| 51010 · PROPERTY/LIABILITY INS | 2,449.60 | 2,449.60 | 0.00 |
| 51040 · FIDELITY BOND | 273.00 | 273.00 | 0.00 |
| 51060 · WINDSTORM INSURANCE | 2,864.60 | 2,864.60 | 0.00 |
| 51200 · DIRECTORS & OFFICERS INS | 1,995.00 | 1,995.00 | 0.00 |
| 52010 · ELECTRICITY | 5,282.78 | 6,000.00 | -717.22 |
| 52200 · WATER/SANITARY SEWER | 22,562.29 | 25,000.00 | -2,437.71 |
| 55090 · GENERAL BUILDING | 4,281.04 | 6,500.00 | -2,218.96 |
| 55100 · BUILDING SIDING REPAIRS | 11,535.51 | 10,400.00 | 1,135.51 |
| 55210 · CONCRETE REPAIRS | 0.00 | 700.00 | -700.00 |
| 55230 · BULKHEAD/BOARDWALK RPRS | 1,544.18 | 3,750.00 | -2,205.82 |
| 55300 · ELECTRICAL REPAIRS | 305.00 | 1,875.00 | -1,570.00 |
| 55660 · PLUMBING REPAIRS | 2,775.41 | 5,000.00 | -2,224.59 |
| 55750 · POOL REPAIRS | 396.20 | 1,750.00 | -1,353.80 |
| 55755 · POOL CLEANING SERVICE | 3,446.40 | 3,457.00 | -10.60 |
| 55800 · ROOF REPAIRS/GUTTER MAINT | 3,728.22 | 5,000.00 | -1,271.78 |
| 56010 · ASSOCIATION MANAGEMENT | 15,000.00 | 15,000.00 | 0.00 |
| 56300 · LAWN CARE SERVICE | 21,315.96 | 22,000.00 | -684.04 |
| 56550 · TRASH REMOVAL | 4,301.36 | 4,400.00 | -98.64 |
| 56600 · TREE TRIMMING | 8,973.50 | 8,200.00 | 773.50 |
| 59100 · LANDSCAPING INSTALLATIONS | 2,634.06 | 2,000.00 | 634.06 |
| 59300 · DECK MAINT/RENOV/REPAIRS | 2,820.22 | 5,500.00 | -2,679.78 |
| 59400 · GARAGE DOOR MAINT/RPRS | 124.00 | 1,250.00 | -1,126.00 |
| 59900 · PAINTING | 1,234.12 | 1,750.00 | -515.88 |
| 62000 · AUDIT/TAX RETURN/CPA | 1,070.00 | 1,625.00 | -555.00 |
| 62300 · INTEREST EXPENSE | 1,802.49 | 1,375.00 | 427.49 |
| 66400 · LEGAL | 2,567.12 | 2,250.00 | 317.12 |
| 66600 · ADMIN SUPPLIES/SERVICES | 2,867.91 | 3,375.00 | -507.09 |
| Total Expense | 128,149.97 | 145,739.20 | -17,589.23 |
| Net Income | 29,932.82 | 12,718.90 | 17,213.92 |