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Accrual Basis

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC

Balance Sheet

As of December 31, 2015

| | <u>Dec 31, 15</u> |
|----------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 10075 · FROST BANK - CHECKING | 11,754.24 |
| Total Checking/Savings | 11,754.24 |
| Accounts Receivable | |
| 12000 · ACCOUNTS RECEIVABLE | -15,270.13 |
| Total Accounts Receivable | -15,270.13 |
| Other Current Assets | |
| 13000 · PREPAID INSURANCE | 7,007.75 |
| Total Other Current Assets | 7,007.75 |
| Total Current Assets | 3,491.86 |
| TOTAL ASSETS | <u>3,491.86</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 25000 · FROST BANK - LINE OF CREDIT | 200.00 |
| Total Other Current Liabilities | 200.00 |
| Total Current Liabilities | 200.00 |
| Total Liabilities | 200.00 |
| Equity | |
| 31300 · OPERATING RESERVES | -41,785.66 |
| Net Income | 45,077.52 |
| Total Equity | 3,291.86 |
| TOTAL LIABILITIES & EQUITY | <u>3,491.86</u> |

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
STATEMENT OF INCOME & EXPENSES
FOR THE MONTH AND TWELVE MONTHS ENDING DECEMBER 31, 2015

Accrual Basis

| | <u>Dec 15</u> | <u>Jan - Dec 15</u> |
|-----------------------------------|------------------------|-------------------------|
| Income | | |
| 41100 · REGULAR ASSESS. INCOME | 29,963.45 | 359,561.40 |
| 43400 · PARKING LEASE INCOME | 20.00 | 1,540.00 |
| 46600 · MISCELLANEOUS INCOME | 120.00 | 4,193.57 |
| 49000 · LESS BAD DEBTS | 0.00 | 0.00 |
| Total Income | <u>30,103.45</u> | <u>365,294.97</u> |
| Expense | | |
| 51010 · PROPERTY/LIABILITY INS | 504.03 | 6,160.61 |
| 51040 · FIDELITY BOND | 0.00 | 273.00 |
| 51060 · WINDSTORM INSURANCE | 545.42 | 6,267.25 |
| 51200 · DIRECTORS & OFFICERS INS | 0.00 | 2,454.00 |
| 52010 · ELECTRICITY | 1,158.32 | 14,489.02 |
| 52200 · WATER/SANITARY SEWER | 4,811.47 | 48,276.48 |
| 55090 · GENERAL BUILDING | 2,275.16 | 12,475.13 |
| 55100 · BUILDING SIDING REPAIRS | 138.00 | 21,048.61 |
| 55210 · CONCRETE REPAIRS | 0.00 | 2,145.00 |
| 55230 · BULKHEAD/BOARDWALK RPRS | 0.00 | 9,968.98 |
| 55300 · ELECTRICAL REPAIRS | 0.00 | 4,722.26 |
| 55660 · PLUMBING REPAIRS | 403.00 | 6,314.36 |
| 55750 · POOL REPAIRS | 0.00 | 2,882.73 |
| 55755 · POOL CLEANING SERVICE | 637.50 | 8,944.50 |
| 55800 · ROOF REPAIRS/GUTTER MAINT | 0.00 | 10,394.74 |
| 56010 · ASSOCIATION MANAGEMENT | 3,000.00 | 36,000.00 |
| 56300 · LAWN CARE SERVICE | 3,865.32 | 42,128.47 |
| 56550 · TRASH REMOVAL | 664.35 | 8,512.36 |
| 56600 · TREE TRIMMING | 487.13 | 9,853.03 |
| 59100 · LANDSCAPING INSTALLATIONS | 0.00 | 9,328.00 |
| 59300 · DECK MAINT/RENOV/REPAIRS | 0.00 | 8,384.01 |
| 59400 · GARAGE DOOR MAINT/RPRS | 158.44 | 1,916.63 |
| 59700 · FENCE REPAIRS | 3,302.29 | 7,349.82 |
| 59880 · THEME TOWER MODIFICATION | 0.00 | 11,695.00 |
| 59900 · PAINTING | 3,196.94 | 13,850.82 |
| 62000 · AUDIT/TAX RETURN/CPA | 0.00 | 3,255.00 |
| 62300 · INTEREST EXPENSE | 0.60 | 1,039.01 |
| 66400 · LEGAL | 762.14 | 2,099.95 |
| 66600 · ADMIN SUPPLIES/SERVICES | 993.18 | 7,988.68 |
| Total Expense | <u>26,903.29</u> | <u>320,217.45</u> |
| Net Income | <u><u>3,200.16</u></u> | <u><u>45,077.52</u></u> |

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Accrual Basis

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
Profit & Loss Budget vs. Actual
January through December 2015

| | Jan - Dec 15 | Budget | \$ Over Budget |
|-----------------------------------|-------------------|-------------------|-------------------|
| Income | | | |
| 41100 · REGULAR ASSESS. INCOME | 359,561.40 | 359,561.40 | 0.00 |
| 43400 · PARKING LEASE INCOME | 1,540.00 | 1,680.00 | -140.00 |
| 43500 · SLIP WATER REIMBURSEMENT | 0.00 | 420.00 | -420.00 |
| 46600 · MISCELLANEOUS INCOME | 4,193.57 | 960.00 | 3,233.57 |
| 49000 · LESS BAD DEBTS | 0.00 | -120.00 | 120.00 |
| Total Income | 365,294.97 | 362,501.40 | 2,793.57 |
| Expense | | | |
| 51010 · PROPERTY/LIABILITY INS | 6,160.61 | 6,183.00 | -22.39 |
| 51040 · FIDELITY BOND | 273.00 | 275.00 | -2.00 |
| 51060 · WINDSTORM INSURANCE | 6,267.25 | 6,242.04 | 25.21 |
| 51200 · DIRECTORS & OFFICERS INS | 2,454.00 | 2,454.00 | 0.00 |
| 52010 · ELECTRICITY | 14,489.02 | 15,600.00 | -1,110.98 |
| 52200 · WATER/SANITARY SEWER | 48,276.48 | 48,000.00 | 276.48 |
| 55090 · GENERAL BUILDING | 12,475.13 | 11,500.00 | 975.13 |
| 55100 · BUILDING SIDING REPAIRS | 21,048.61 | 44,325.00 | -23,276.39 |
| 55210 · CONCRETE REPAIRS | 2,145.00 | 15,000.00 | -12,855.00 |
| 55230 · BULKHEAD/BOARDWALK RPRS | 9,968.98 | 6,000.00 | 3,968.98 |
| 55300 · ELECTRICAL REPAIRS | 4,722.26 | 4,500.00 | 222.26 |
| 55660 · PLUMBING REPAIRS | 6,314.36 | 8,200.00 | -1,885.64 |
| 55750 · POOL REPAIRS | 2,882.73 | 3,250.00 | -367.27 |
| 55755 · POOL CLEANING SERVICE | 8,944.50 | 8,952.00 | -7.50 |
| 55800 · ROOF REPAIRS/GUTTER MAINT | 10,394.74 | 7,500.00 | 2,894.74 |
| 56010 · ASSOCIATION MANAGEMENT | 36,000.00 | 36,000.00 | 0.00 |
| 56300 · LAWN CARE SERVICE | 42,128.47 | 48,000.00 | -5,871.53 |
| 56550 · TRASH REMOVAL | 8,512.36 | 8,520.00 | -7.64 |
| 56600 · TREE TRIMMING | 9,853.03 | 8,000.00 | 1,853.03 |
| 59100 · LANDSCAPING INSTALLATIONS | 9,328.00 | 9,500.00 | -172.00 |
| 59300 · DECK MAINT/RENOV/REPAIRS | 8,384.01 | 9,600.00 | -1,215.99 |
| 59400 · GARAGE DOOR MAINT/RPRS | 1,916.63 | 3,000.00 | -1,083.37 |
| 59700 · FENCE REPAIRS | 7,349.82 | 5,000.00 | 2,349.82 |
| 59880 · THEME TOWER MODIFICATION | 11,695.00 | 12,000.00 | -305.00 |
| 59900 · PAINTING | 13,850.82 | 18,100.00 | -4,249.18 |
| 62000 · AUDIT/TAX RETURN/CPA | 3,255.00 | 3,000.00 | 255.00 |
| 62300 · INTEREST EXPENSE | 1,039.01 | 2,400.00 | -1,360.99 |
| 66400 · LEGAL | 2,099.95 | 3,900.00 | -1,800.05 |
| 66600 · ADMIN SUPPLIES/SERVICES | 7,988.68 | 7,500.00 | 488.68 |
| Total Expense | 320,217.45 | 362,501.04 | -42,283.59 |
| Net Income | 45,077.52 | 0.36 | 45,077.16 |