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Accrual Basis

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
Balance Sheet
As of February 28, 2017

	<u>Feb 28, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
10075 · FROST BANK - CHECKING	31,263.11
Total Checking/Savings	31,263.11
Accounts Receivable	
12000 · ACCOUNTS RECEIVABLE	-50,934.18
Total Accounts Receivable	-50,934.18
Other Current Assets	
13000 · PREPAID INSURANCE	6,120.41
Total Other Current Assets	6,120.41
Total Current Assets	-13,550.66
TOTAL ASSETS	<u><u>-13,550.66</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 · FROST BANK - LINE OF CREDIT	34,200.00
Total Other Current Liabilities	34,200.00
Total Current Liabilities	34,200.00
Total Liabilities	34,200.00
Equity	
31300 · OPERATING RESERVES	-70,534.36
Net Income	22,783.70
Total Equity	-47,750.66
TOTAL LIABILITIES & EQUITY	<u><u>-13,550.66</u></u>

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
STATEMENT OF INCOME & EXPENSES
FOR THE MONTH AND TWO MONTHS ENDING FEBRUARY 28, 2017

Accrual Basis

	<u>Feb 17</u>	<u>Jan - Feb 17</u>
Income		
41100 · REGULAR ASSESS. INCOME	30,208.20	60,416.40
46600 · MISCELLANEOUS INCOME	40.00	120.00
Total Income	<u>30,248.20</u>	<u>60,536.40</u>
Gross Profit	30,248.20	60,536.40
Expense		
51010 · PROPERTY/LIABILITY INS	482.09	964.18
51060 · WINDSTORM INSURANCE	572.92	1,145.84
52010 · ELECTRICITY	1,090.01	2,160.23
52200 · WATER/SANITARY SEWER	6,201.97	11,183.62
55090 · GENERAL BUILDING	906.46	1,706.46
55230 · BULKHEAD/BOARDWALK RPRS	436.54	436.54
55300 · ELECTRICAL REPAIRS	350.00	350.00
55660 · PLUMBING REPAIRS	185.00	580.00
55750 · POOL REPAIRS	23.80	23.80
55755 · POOL CLEANING SERVICE	637.50	1,275.00
55800 · ROOF REPAIRS/GUTTER MAINT	1,268.65	1,268.65
56010 · ASSOCIATION MANAGEMENT	3,000.00	6,000.00
56300 · LAWN CARE SERVICE	3,204.36	6,327.72
56550 · TRASH REMOVAL	556.26	1,112.52
56600 · TREE TRIMMING	297.00	297.00
59400 · GARAGE DOOR MAINT/RPRS	950.00	1,125.00
62300 · INTEREST EXPENSE	201.43	490.02
66400 · LEGAL	80.72	80.72
66600 · ADMIN SUPPLIES/SERVICES	906.22	1,225.40
Total Expense	<u>21,350.93</u>	<u>37,752.70</u>
Net Income	<u><u>8,897.27</u></u>	<u><u>22,783.70</u></u>

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Accrual Basis

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
Profit & Loss Budget vs. Actual
January through February 2017

	Jan - Feb 17	Budget	\$ Over Budget
Income			
41100 · REGULAR ASSESS. INCOME	60,416.40	60,416.40	0.00
43400 · PARKING LEASE INCOME	0.00	240.00	-240.00
43500 · SLIP WATER REIMBURSEMENT	0.00	40.00	-40.00
46600 · MISCELLANEOUS INCOME	120.00	160.00	-40.00
49000 · LESS BAD DEBTS	0.00	-20.00	20.00
Total Income	60,536.40	60,836.40	-300.00
Gross Profit			
	60,536.40	60,836.40	-300.00
Expense			
51010 · PROPERTY/LIABILITY INS	964.18	964.18	0.00
51040 · FIDELITY BOND	0.00	0.00	0.00
51060 · WINDSTORM INSURANCE	1,145.84	1,145.84	0.00
51200 · DIRECTORS & OFFICERS INS	0.00	0.00	0.00
52010 · ELECTRICITY	2,160.23	2,400.00	-239.77
52200 · WATER/SANITARY SEWER	11,183.62	10,000.00	1,183.62
55090 · GENERAL BUILDING	1,706.46	2,000.00	-293.54
55100 · BUILDING SIDING REPAIRS	0.00	0.00	0.00
55210 · CONCRETE REPAIRS	0.00	200.00	-200.00
55230 · BULKHEAD/BOARDWALK RPRS	436.54	750.00	-313.46
55300 · ELECTRICAL REPAIRS	350.00	750.00	-400.00
55660 · PLUMBING REPAIRS	580.00	1,000.00	-420.00
55750 · POOL REPAIRS	23.80	500.00	-476.20
55755 · POOL CLEANING SERVICE	1,275.00	1,280.00	-5.00
55800 · ROOF REPAIRS/GUTTER MAINT	1,268.65	1,500.00	-231.35
56010 · ASSOCIATION MANAGEMENT	6,000.00	6,000.00	0.00
56300 · LAWN CARE SERVICE	6,327.72	6,600.00	-272.28
56550 · TRASH REMOVAL	1,112.52	1,150.00	-37.48
56600 · TREE TRIMMING	297.00	1,500.00	-1,203.00
59100 · LANDSCAPING INSTALLATIONS	0.00	0.00	0.00
59300 · DECK MAINT/RENOV/REPAIRS	0.00	500.00	-500.00
59400 · GARAGE DOOR MAINT/RPRS	1,125.00	1,000.00	125.00
59900 · PAINTING	0.00	0.00	0.00
62000 · AUDIT/TAX RETURN/CPA	0.00	550.00	-550.00
62300 · INTEREST EXPENSE	490.02	550.00	-59.98
66400 · LEGAL	80.72	500.00	-419.28
66600 · ADMIN SUPPLIES/SERVICES	1,225.40	1,350.00	-124.60
Total Expense	37,752.70	42,190.02	-4,437.32
Net Income	22,783.70	18,646.38	4,137.32