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Accrual Basis

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
Balance Sheet
As of February 29, 2016

	<u>Feb 29, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
10075 · FROST BANK - CHECKING	35,700.47
Total Checking/Savings	35,700.47
Accounts Receivable	
12000 · ACCOUNTS RECEIVABLE	-16,242.64
Total Accounts Receivable	-16,242.64
Other Current Assets	
13000 · PREPAID INSURANCE	5,916.91
Total Other Current Assets	5,916.91
Total Current Assets	25,374.74
TOTAL ASSETS	<u><u>25,374.74</u></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	3,251.86
Net Income	21,922.88
Total Equity	25,174.74
TOTAL LIABILITIES & EQUITY	<u><u>25,374.74</u></u>

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
STATEMENT OF INCOME & EXPENSES
FOR THE MONTH AND TWO MONTHS ENDING FEBRUARY 29, 2016

Accrual Basis

	<u>Feb 16</u>	<u>Jan - Feb 16</u>
Income		
41100 · REGULAR ASSESS. INCOME	29,963.45	59,926.90
46600 · MISCELLANEOUS INCOME	160.00	280.00
Total Income	<u>30,123.45</u>	<u>60,206.90</u>
Expense		
51010 · PROPERTY/LIABILITY INS	504.09	1,008.18
51060 · WINDSTORM INSURANCE	545.42	1,090.84
52010 · ELECTRICITY	1,272.40	2,376.49
52200 · WATER/SANITARY SEWER	4,161.09	8,364.26
55090 · GENERAL BUILDING	13.01	1,191.44
55100 · BUILDING SIDING REPAIRS	450.00	450.00
55230 · BULKHEAD/BOARDWALK RPRS	500.00	1,000.00
55300 · ELECTRICAL REPAIRS	0.00	595.08
55660 · PLUMBING REPAIRS	1,998.00	2,998.51
55750 · POOL REPAIRS	0.00	215.00
55755 · POOL CLEANING SERVICE	637.50	1,275.00
56010 · ASSOCIATION MANAGEMENT	3,000.00	6,000.00
56300 · LAWN CARE SERVICE	3,123.36	6,516.72
56550 · TRASH REMOVAL	664.35	1,328.70
56600 · TREE TRIMMING	1,428.90	1,428.90
59300 · DECK MAINT/RENOV/REPAIRS	0.00	276.04
59900 · PAINTING	617.89	617.89
62000 · AUDIT/TAX RETURN/CPA	0.00	175.00
62300 · INTEREST EXPENSE	0.65	1.31
66400 · LEGAL	72.00	328.82
66600 · ADMIN SUPPLIES/SERVICES	556.46	1,045.84
Total Expense	<u>19,545.12</u>	<u>38,284.02</u>
Net Income	<u><u>10,578.33</u></u>	<u><u>21,922.88</u></u>

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Accrual Basis

THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC
Profit & Loss Budget vs. Actual
January through February 2016

	Jan - Feb 16	Budget	\$ Over Budget
Income			
41100 · REGULAR ASSESS. INCOME	59,926.90	59,926.90	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	280.00	160.00	120.00
49000 · LESS BAD DEBTS	0.00	-20.00	20.00
Total Income	60,206.90	60,346.90	-140.00
Expense			
51010 · PROPERTY/LIABILITY INS	1,008.18	1,008.16	0.02
51060 · WINDSTORM INSURANCE	1,090.84	1,090.84	0.00
52010 · ELECTRICITY	2,376.49	2,550.00	-173.51
52200 · WATER/SANITARY SEWER	8,364.26	8,000.00	364.26
55090 · GENERAL BUILDING	1,191.44	2,000.00	-808.56
55100 · BUILDING SIDING REPAIRS	450.00	1,500.00	-1,050.00
55210 · CONCRETE REPAIRS	0.00	10,000.00	-10,000.00
55230 · BULKHEAD/BOARDWALK RPRS	1,000.00	1,000.00	0.00
55300 · ELECTRICAL REPAIRS	595.08	750.00	-154.92
55660 · PLUMBING REPAIRS	2,998.51	3,500.00	-501.49
55750 · POOL REPAIRS	215.00	500.00	-285.00
55755 · POOL CLEANING SERVICE	1,275.00	1,275.00	0.00
55800 · ROOF REPAIRS/GUTTER MAINT	0.00	2,000.00	-2,000.00
56010 · ASSOCIATION MANAGEMENT	6,000.00	6,000.00	0.00
56300 · LAWN CARE SERVICE	6,516.72	6,600.00	-83.28
56550 · TRASH REMOVAL	1,328.70	1,330.00	-1.30
56600 · TREE TRIMMING	1,428.90	1,500.00	-71.10
59300 · DECK MAINT/RENOV/REPAIRS	276.04	500.00	-223.96
59400 · GARAGE DOOR MAINT/RPRS	0.00	450.00	-450.00
59900 · PAINTING	617.89	600.00	17.89
62000 · AUDIT/TAX RETURN/CPA	175.00	650.00	-475.00
62300 · INTEREST EXPENSE	1.31	550.00	-548.69
66400 · LEGAL	328.82	1,200.00	-871.18
66600 · ADMIN SUPPLIES/SERVICES	1,045.84	1,250.00	-204.16
Total Expense	38,284.02	55,804.00	-17,519.98
Net Income	21,922.88	4,542.90	17,379.98