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06/21/17

Accrual Basis

**THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC**  
**Balance Sheet**  
**As of May 31, 2017**

	<u>May 31, 17</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10075 · FROST BANK - CHECKING	20,098.96
Total Checking/Savings	20,098.96
Accounts Receivable	
12000 · ACCOUNTS RECEIVABLE	-40,422.12
Total Accounts Receivable	-40,422.12
Other Current Assets	
13000 · PREPAID INSURANCE	4,401.65
Total Other Current Assets	4,401.65
Total Current Assets	-15,921.51
<b>TOTAL ASSETS</b>	<b><u>-15,921.51</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 · FROST BANK - LINE OF CREDIT	74,200.00
Total Other Current Liabilities	74,200.00
Total Current Liabilities	74,200.00
Total Liabilities	74,200.00
Equity	
34300 · OPERATING RESERVES	-70,479.61
Net Income	-19,641.90
Total Equity	-90,121.51
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>-15,921.51</u></b>

**THE WHARF AT CLEAR LAKE MAINT. ASSOCIATION, INC**  
**STATEMENT OF INCOME & EXPENSES**  
**FOR THE MONTH AND FIVE MONTHS ENDING MAY 31, 2017**

Accrual Basis

	<u>May 17</u>	<u>Jan - May 17</u>
<b>Income</b>		
41100 · REGULAR ASSESS. INCOME	30,208.20	151,041.00
46600 · MISCELLANEOUS INCOME	40.00	666.86
<b>Total Income</b>	<u>30,248.20</u>	<u>151,707.86</u>
<b>Gross Profit</b>	30,248.20	151,707.86
<b>Expense</b>		
51010 · PROPERTY/LIABILITY INS	482.09	2,410.45
51040 · FIDELITY BOND	0.00	273.00
51060 · WINDSTORM INSURANCE	572.92	2,864.60
51200 · DIRECTORS & OFFICERS INS	0.00	2,176.00
52010 · ELECTRICITY	994.03	5,240.70
52200 · WATER/SANITARY SEWER	4,424.09	27,327.85
55090 · GENERAL BUILDING	390.50	4,928.14
55100 · BUILDING SIDING REPAIRS	600.00	45,093.16
55210 · CONCRETE REPAIRS	0.00	150.00
55230 · BULKHEAD/BOARDWALK RPRS	0.00	1,896.54
55300 · ELECTRICAL REPAIRS	630.72	1,670.72
55660 · PLUMBING REPAIRS	0.00	2,472.46
55750 · POOL REPAIRS	0.00	702.52
55755 · POOL CLEANING SERVICE	896.40	3,446.40
55800 · ROOF REPAIRS/GUTTER MAINT	2,690.00	6,838.65
56010 · ASSOCIATION MANAGEMENT	3,000.00	15,000.00
56300 · LAWN CARE SERVICE	3,123.36	16,628.30
56550 · TRASH REMOVAL	610.31	3,429.39
56600 · TREE TRIMMING	508.78	7,198.32
59100 · LANDSCAPING INSTALLATIONS	0.00	1,626.08
59300 · DECK MAINT/RENOV/REPAIRS	0.00	1,308.07
59400 · GARAGE DOOR MAINT/RPRS	0.00	1,388.00
59900 · PAINTING	0.00	10,503.52
62000 · AUDIT/TAX RETURN/CPA	0.00	910.00
62300 · INTEREST EXPENSE	355.27	1,529.79
66400 · LEGAL	0.00	1,272.85
66600 · ADMIN SUPPLIES/SERVICES	194.76	3,064.25
<b>Total Expense</b>	<u>19,473.23</u>	<u>171,349.76</u>
<b>Net Income</b>	<u><u>10,774.97</u></u>	<u><u>-19,641.90</u></u>

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Accrual Basis

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

	<u>Jan - May 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
41100 · REGULAR ASSESS. INCOME	151,041.00	151,041.00	0.00
43400 · PARKING LEASE INCOME	0.00	600.00	-600.00
43500 · SLIP WATER REIMBURSEMENT	0.00	100.00	-100.00
46600 · MISCELLANEOUS INCOME	666.86	400.00	266.86
49000 · LESS BAD DEBTS	0.00	-50.00	50.00
<b>Total Income</b>	<u>151,707.86</u>	<u>152,091.00</u>	<u>-383.14</u>
<b>Gross Profit</b>	151,707.86	152,091.00	-383.14
<b>Expense</b>			
51010 · PROPERTY/LIABILITY INS	2,410.45	2,410.45	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	2,176.00	2,176.00	0.00
52010 · ELECTRICITY	5,240.70	6,000.00	-759.30
52200 · WATER/SANITARY SEWER	27,327.85	25,000.00	2,327.85
55090 · GENERAL BUILDING	4,928.14	6,500.00	-1,571.86
55100 · BUILDING SIDING REPAIRS	45,093.16	77,000.00	-31,906.84
55210 · CONCRETE REPAIRS	150.00	500.00	-350.00
55230 · BULKHEAD/BOARDWALK RPRS	1,896.54	3,000.00	-1,103.46
55300 · ELECTRICAL REPAIRS	1,670.72	1,875.00	-204.28
55660 · PLUMBING REPAIRS	2,472.46	5,000.00	-2,527.54
55750 · POOL REPAIRS	702.52	1,750.00	-1,047.48
55755 · POOL CLEANING SERVICE	3,446.40	3,457.00	-10.60
55800 · ROOF REPAIRS/GUTTER MAINT	6,838.65	8,000.00	-1,161.35
56010 · ASSOCIATION MANAGEMENT	15,000.00	15,000.00	0.00
56300 · LAWN CARE SERVICE	16,628.30	16,500.00	128.30
56550 · TRASH REMOVAL	3,429.39	2,875.00	554.39
56600 · TREE TRIMMING	7,198.32	6,000.00	1,198.32
59100 · LANDSCAPING INSTALLATIONS	1,626.08	1,000.00	626.08
59300 · DECK MAINT/RENOV/REPAIRS	1,308.07	5,000.00	-3,691.93
59400 · GARAGE DOOR MAINT/RPRS	1,388.00	1,750.00	-362.00
59900 · PAINTING	10,503.52	21,500.00	-10,996.48
62000 · AUDIT/TAX RETURN/CPA	910.00	1,375.00	-465.00
62300 · INTEREST EXPENSE	1,529.79	1,375.00	154.79
66400 · LEGAL	1,272.85	2,000.00	-727.15
66600 · ADMIN SUPPLIES/SERVICES	3,064.25	3,375.00	-310.75
<b>Total Expense</b>	<u>171,349.76</u>	<u>223,556.05</u>	<u>-52,206.29</u>
<b>Net Income</b>	<u><u>-19,641.90</u></u>	<u><u>-71,465.05</u></u>	<u><u>51,823.15</u></u>