

Lowe's Ferry Property Association Financial Statements

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2016 Budget	2016 Variance	2017 Budget
Dues	125,250	125,250	124,575	124,875	138,000	137,560	137,000	137,000	0	205,500
Sale of Cove slips			10,000	0	0	0				
Sale of Gate Fobs			225	2,500	50	460	100		100	
interest Income	14	17	7	2	2	2	36	3	33	3
Club House Rental				1,000	500	0				
Legal Fees Reimbursement				824						
Drainage Repair Assessment				31,000	3,500	0				
Total Income	125,264	125,267	134,807	160,201	142,052	138,022	137,136	137,003	133	205,503
Accounting/Bookkeeping Fees	5,346	5,515	5,000	5,825	5,825	5,825	5,852	6,000	148	6,000
Bank Service Charges	135	130	16	32	37	44	64	50	-14	50
Capital Improvements/Gates Rework	11,363	14,261	30,399	7,926	1,635	24,888	862	10,000	9,138	10,000
Clubhouse										
Cleaning - Clubhouse	1,440	2,080	2,420	2,720	2,560	2,560	2,720	3,000	280	3,000
Direct TV- Clubhouse	808	1,292	1,331	1,595	1,735	1,758	1,883	1,750	-133	2,000
Exterminator	255	346	647	624	636	656	656	700	44	700
Maintenance - Clubhouse	795	2,419	5,074	975	8,051	1,648	1,000	2,000	1,000	2,000
Pool	10,423	1,850	4,015	3,260	3,090	3,145	4,300	2,000	-2,300	5,000
Propane - Clubhouse	82	452	180	454	231	149	237	500	263	300
Small Furniture/Fixtures	655	928	116	2,820	0	1,619	0	2,000	2,000	2,000
Security and Fire monitoring	918	318	550	318	318	318	584	400	-184	400
Sewer	1,241	1,235	1,241	1,250	1,359	1,248	1,245	1,400	155	1,400
Refuse collection			224	257	264	276	303	275	-28	300
Supplies Clubhouse	355	125	208	234	88	71	99	250	151	150
Total Clubhouse	16,971	11,045	16,005	14,507	18,331	13,448	13,027	14,275	1,248	17,250
Fire Protection	211	211	211	211	211	240	240	250	10	250
Drainage Repair				47,151	3,725					
Grounds Maintenance & Clean-up	51,826	49,079	49,087	51,108	43,553	77,733	70,983	65,000	-5,983	73,000
Insurance	6,663	6,145	5,857	6,208	8,783	7,940	6,770	8,000	1,230	6,500
Legal Fees	337	738	1,926	162	3,232	1,000	11,304	1,000	-10,304	5,000
Meeting Expenses	692	0	756	703	708	889	1,176	1,000	-176	1,000
Misc. Expenses	33	0	383	24	25	22	1,472	400	-1,072	1,000
Office Supplies and Materials	670	5	127	103	58	61	104	150	46	150
Postage and Delivery	162	185	107	148	114	162	218	150	-68	150
Property Taxes	2,621	11,563	6,057	5,371	5,411	5,342	4,968	6,000	1,032	5,000
Street Signs/Lights	36,800	224	1,204	278	6,512	2,199	1,675	3,000	1,325	3,000
Electricity	3,100	3,064	4,121	4,269	4,907	4,794	4,782	5,000	218	5,000
Telephone/Clubhouse & Gate	4,041	4,489	2,934	3,185	3,174	5,207	5,424	3,000	-2,424	6,000
Water/Irrigation	8,736	8,876	7,404	9,657	4,819	3,009	2,147	5,000	2,853	3,000
Total Expense	149,706	115,530	131,595	156,868	111,061	152,803	131,064	128,275	-2,789	142,350
Ordinary Surplus/(Deficit)	-24,442	9,737	3,212	3,333	30,992	-14,781	6,072	8,728	-2,656	63,153
Insurance Recovery Income		8,109								
Total Surplus/(Deficit)	-24,442	17,846	3,212	3,333	30,992	-14,781	6,072	8,728	-2,656	63,153
	-20%	14%	2%	2%	22%	-11%	4%	6%	-17%	31%

2016 Lowe's Ferry Property Owners Association Financial Statements

LFPOA Income Statement

	<u>Jan - Dec 2016</u>
Dues	137,000.00
Sale of Gate Fobs & remotes	100.00
Clubhouse Rental	0.00
Other Income	0.00
interest Income	36.29
Total Revenue	<u>137,136.29</u>
Bookkeeping & Service Fees	5,852.03
Bank Service Charges	63.50
Gate Repair & Capital Improvements Clubhouse	861.56
Cleaning - Clubhouse	2,720.00
Direct TV- Clubhouse	1,883.12
Exterminator	656.00
Maintenance - Clubhouse	1,000.00
Pool	4,299.85
Propane - Clubhouse	237.40
Small Furniture/Fixtures	0.00
Security and Fire monitoring	583.75
Sewer	1,244.93
Refuse collection	302.52
Supplies Clubhouse	99.07
Sub-Total Clubhouse	<u>13,026.64</u>
Fire Protection	240.00
Grounds Maintenance & Clean-up	70,982.55
Total Insurance	6,770.00
Legal Fees	11,303.67
Meeting Expenses	1,175.64
Misc. Expenses	1,471.76
Office Supplies and Materials	103.83
Postage and Delivery	217.50
Property Taxes-common areas	4,967.98
Street Signs/Lights	1,675.00
Electricity	4,781.84
Telephone/Clubhouse & Gate	5,423.55
Water/Irrigation	<u>2,147.12</u>
Total Expense	<u>131,064.17</u>
Operating Surplus/(Deficit)	<u><u>6,072.12</u></u>

LFPOA Account Balance Sheet

<u>Assets</u>	<u>31-Dec-16</u>
Cash (incl prepaid dues)	40,861.94
Clubhouse & Pool, Furn & Fixtures	507,063.42
Accumulated depreciation	(101,412.68)
Clubhouse & Pool Net Book Value	405,650.74
Total Assets	<u><u>446,512.67</u></u>
Liabilities (pre paid Dues)	
Equity	<u><u>446,512.67</u></u>
CH & Pool incl Furniture & Fixtures	405,650.74
Prior Years' Surplus (Deficit)	34,789.82
Current Year Surplus/(Deficit)	6,072.12

LFPOA Statement of Cash Flows

	<u>Operating Account</u>												
Beginning Balance 01-01-2016	34,789.82												
Ordinary Revenues	137,136.29												
Ordinary Expenditures	(131,064.17)												
Ending Balance 01-31-2016	40,861.94												
<u>Checkbooks reconciliation to ledger</u>													
	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;"><u>LFPOA</u></th> <th style="text-align: right;"><u>Reserve</u></th> </tr> </thead> <tbody> <tr> <td>Actual Cash before Adjustments</td> <td style="text-align: right;">35,360.52</td> <td style="text-align: right;">9,090.88</td> </tr> <tr> <td>Adjustment from Marina acct</td> <td style="text-align: right;">(3,589.46)</td> <td></td> </tr> <tr> <td>Checkbook Bal after adjustments</td> <td style="text-align: right;">31,771.06</td> <td style="text-align: right;">9,090.88</td> </tr> </tbody> </table>		<u>LFPOA</u>	<u>Reserve</u>	Actual Cash before Adjustments	35,360.52	9,090.88	Adjustment from Marina acct	(3,589.46)		Checkbook Bal after adjustments	31,771.06	9,090.88
	<u>LFPOA</u>	<u>Reserve</u>											
Actual Cash before Adjustments	35,360.52	9,090.88											
Adjustment from Marina acct	(3,589.46)												
Checkbook Bal after adjustments	31,771.06	9,090.88											
Yr end Cash in Bank	40,861.94												
Less Prepaid Dues	<u>0.00</u>												
Yr End Book	40,861.94												
check	0.00												

Note: \$9,264 has been to lot owner with unfinished construction for legal fees, fines and penalties

January 24, 2017

2016 Lowe's Ferry Marina Financial Statements

Marina Operating Account

	<u>2016</u>
Revenues - Dues	14,400.00
Expenditures	
Property Tax	-841.95
Power Wash	0.00
Maintenance	0.00
Marina Insurance	-1,593.00
Utilities	-341.36
Surplus/(Deficit)	11,623.69
Revenues - New Slips	0.00
Construction Costs incl Gate	0.00
Surplus/(Deficit)	0.00

Marina Balance Sheet

	<u>31-Dec-16</u>
Assets	
Cash	47,749.74
Marina @ Cost	368,131.16
Acc. Depreciation	(65,042.23)
Marina (NBV)	303,088.93
Total Assets	350,838.68
Liabilities (pre paid Dues)	
Equity	350,838.68
Prior Years' Surplus (Deficit)	36,126.05
Current Year Surplus/(Deficit)	11,623.69

January 24, 2017