

2017 Lowe's Ferry Property Owners Association Financial Statements

LFPOA Income Statement

	<u>Jan - Dec 2017</u>
Dues	205,200.00
Sale of Gate Fobs & remotes	200.00
Clubhouse Rental	0.00
Other Income	28.34
interest Income	8.95
Total Revenue	<u>205,437.29</u>
Bookkeeping & Service Fees	5,975.00
Bank Service Charges	51.50
Gate Repair & Capital Improvements Clubhouse	10,333.74
Cleaning - Clubhouse	2,968.59
Direct TV- Clubhouse	2,000.25
Exterminator	665.00
Maintenance - Clubhouse	4,327.01
Pool	3,983.79
Propane - Clubhouse	237.40
Small Furniture/Fixtures	392.92
Security	318.00
Sewer	1,101.11
Refuse collection	332.40
Supplies Clubhouse	265.02
Sub-Total Clubhouse	<u>16,591.49</u>
Fire Protection	240.00
Grounds Maintenance & Clean-up	59,624.89
Total Insurance	9,355.20
Legal Fees	33,424.01
Meeting Expenses / Misc	395.77
Website	645.00
Office Supplies and Materials	134.84
Postage and Delivery	97.74
Property Taxes-common areas	4,967.98
Street Signs/Lights	2,575.00
Electricity	4,722.86
Telephone/Clubhouse & Gate	6,297.98
Water/Irrigation	<u>3,785.01</u>
Total Expense	<u>159,218.01</u>
Operating Surplus/(Deficit)	<u>46,219.28</u>

LFPOA Account Balance Sheet

<u>Assets</u>	<u>31-Dec-17</u>
Cash (incl prepaid dues)	87,531.22
Clubhouse & Pool, Furn & Fixtures	507,063.42
Accumulated depreciation	<u>(118,314.80)</u>
Clubhouse & Pool Net Book Value	388,748.62
Total Assets	<u>476,279.84</u>
Liabilities (pre paid Dues)	<u>450.00</u>
Equity	<u>475,829.84</u>
CH & Pool incl Furniture & Fixtures	388,748.62
Prior Years' Surplus (Deficit)	40,861.94
Current Year Surplus/(Deficit)	46,219.28

LFPOA Statement of Cash Flows

	Operating
	<u>Account</u>
Beginning Balance 01-01-2016	40,861.94
Ordinary Revenues	205,437.29
Ordinary Expenditures	<u>(159,218.01)</u>
Ending Balance 01-31-2016	87,081.22

Checkbooks reconciliation to ledger

	<u>LFPOA</u>	<u>Reserve</u>
Actual Cash before Adjustments	9,409.44	68,508.51
Adjustment from Marina acct	<u>9,613.27</u>	
Checkbook Bal after adjustments	19,022.71	68,508.51
Yr end Cash in Bank		87,531.22
Less Prepaid Dues		<u>(450.00)</u>
Yr End Book		87,081.22
check		0.00

January 15, 2018

Lowe's Ferry Property Association Financial Statements

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2017 Budget	2017 Variance	2018 Budget
Dues	125,250	125,250	124,575	124,875	138,000	137,560	137,000	205,200	205,500	-300	205,500
Sale of Cove slips			10,000	0	0	0					
Sale of Gate Fobs			225	2,500	50	460	100	228		228	
interest Income	14	17	7	2	2	2	36	9	3	6	8
Club House Rental				1,000	500	0					
Legal Fees Reimbursement				824						0	
Drainage Repair Assessment				31,000	3,500	0					
Total Income	125,264	125,267	134,807	160,201	142,052	138,022	137,136	205,437	205,503	-66	205,508
Accounting/Bookkeeping Fees	5,346	5,515	5,000	5,825	5,825	5,825	5,852	5,975	6,000	25	6,500
Bank Service Charges	135	130	16	32	37	44	64	52	50	-2	50
Capital Improvements/Gates Rework	11,363	14,261	30,399	7,926	1,635	24,888	862	10,334	10,000	-334	10,000
Clubhouse											
Cleaning - Clubhouse	1,440	2,080	2,420	2,720	2,560	2,560	2,720	2,969	3,000	31	3,000
Direct TV- Clubhouse	808	1,292	1,331	1,595	1,735	1,758	1,883	2,000	2,000	0	2,000
Exterminator	255	346	647	624	636	656	656	665	700	35	700
Maintenance - Clubhouse	795	2,419	5,074	975	8,051	1,648	1,000	4,327	2,000	-2,327	5,000
Pool	10,423	1,850	4,015	3,260	3,090	3,145	4,300	3,984	5,000	1,016	5,000
Propane - Clubhouse	82	452	180	454	231	149	237	237	300	63	300
Small Furniture/Fixtures	655	928	116	2,820	0	1,619	0	393	2,000	1,607	2,000
Security and Fire monitoring	918	318	550	318	318	318	584	318	400	82	400
Sewer	1,241	1,235	1,241	1,250	1,359	1,248	1,245	1,101	1,400	299	1,400
Refuse collection			224	257	264	276	303	332	300	-32	300
Supplies Clubhouse	355	125	208	234	88	71	99	265	150	-115	300
Total Clubhouse	16,971	11,045	16,005	14,507	18,331	13,448	13,027	16,591	17,250	659	20,400
Fire Protection	211	211	211	211	211	240	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	59,625	73,000	13,375	65,000
Insurance	6,663	6,145	5,857	6,208	8,783	7,940	6,770	9,355	6,500	-2,855	6,500
Legal Fees	337	738	1,926	162	3,232	1,000	11,304	33,424	5,000	-28,424	10,000
Meeting Expenses	692	0	756	703	708	889	1,176	396	1,000	604	1,000
Misc. Expenses	33	0	383	24	25	22	1,472	645	1,000	355	1,000
Office Supplies and Materials	670	5	127	103	58	61	104	135	150	15	150
Postage and Delivery	162	185	107	148	114	162	218	98	150	52	150
Property Taxes	2,621	11,563	6,057	5,371	5,411	5,342	4,968	4,968	5,000	32	5,000
Street Signs/Lights	36,800	224	1,204	278	6,512	2,199	1,675	2,575	3,000	425	3,000
Electricity	3,100	3,064	4,121	4,269	4,907	4,794	4,782	4,723	5,000	277	5,000
Telephone/Clubhouse & Gate	4,041	4,489	2,934	3,185	3,174	5,207	5,424	6,298	6,000	-298	6,000
Water/Irrigation	8,736	8,876	7,404	9,657	4,819	3,009	2,147	3,785	3,000	-785	3,000
Total Expense	149,706	115,530	131,595	156,868	111,061	152,803	131,064	159,218	142,350	-16,868	143,000
Ordinary Surplus/(Deficit)	-24,442	9,737	3,212	3,333	30,992	-14,781	6,072	46,219	63,153	-16,934	62,508
Insurance Recovery Income		8,109									
Total Surplus/(Deficit)	-24,442	17,846	3,212	3,333	30,992	-14,781	6,072	46,219	63,153	-16,934	62,508
	-20%	14%	2%	2%	22%	-11%	4%	22%	31%	-8.2%	30%

2017 Lowe's Ferry Marina Financial Statements

Marina Operating Account

	<u>2017</u>
Revenues - Dues	13,800.00
Expenditures	
Property Tax	-821.00
Power Wash	-1,093.68
Maintenance	-7,628.00
Marina Insurance	-2,338.80
Utilities	-455.93
Surplus/(Deficit)	1,462.59
Revenues - New Slips	0.00
Construction Costs incl Gate	0.00
Surplus/(Deficit)	0.00

Marina Balance Sheet

	<u>31-Dec-17</u>
Assets	
Cash	49,212.33
Marina @ Cost	368,131.16
Acc. Depreciation	(77,313.26)
Marina (NBV)	290,817.90
Total Assets	340,030.23
Liabilities (pre paid Dues)	0.00
Equity	340,030.23
Prior Years' Surplus (Deficit)	47,749.74
Current Year Surplus/(Deficit)	1,462.59