

2018 Lowe's Ferry Property Owners Association Financial Statements

LFPOA Income Statement

	<u>Jan - Dec 2018</u>
Dues	204,750.00
Sale of Gate Fobs & remotes	475.00
Clubhouse Rental	0.00
Other Income	12.59
interest Income	9.90
Total Revenue	<u>205,247.49</u>
Bookkeeping & Service Fees	6,567.40
Bank Service Charges	59.00
Gate Repair & Capital Improvements Clubhouse	2,525.91
Cleaning - Clubhouse	3,840.00
Direct TV- Clubhouse	2,116.80
Exterminator	668.00
Maintenance - Clubhouse	5,030.80
Pool	3,748.26
Propane - Clubhouse	237.40
Small Furniture/Fixtures	1,408.75
Security	3,656.00
Sewer	1,056.24
Refuse collection	362.52
Supplies Clubhouse	136.75
Sub-Total Clubhouse	<u>22,261.52</u>
Fire Protection	240.00
Grounds Maintenance & Clean-up	71,230.07
Total Insurance	15,034.40
Legal Fees	32,343.67
Meeting Expenses / Misc	617.58
Website	1,020.00
Office Supplies and Materials	148.89
Postage and Delivery	83.30
Property Taxes-common areas	6,289.43
Street Signs/Lights	0.00
Electricity	5,133.42
Telephone/Clubhouse & Gate	6,772.53
Water/Irrigation	7,222.99
Total Expense	<u>177,550.11</u>
Operating Surplus/(Deficit)	<u>27,697.38</u>

LFPOA Account Balance Sheet

<u>Assets</u>	<u>31-Dec-18</u>
Cash (incl prepaid dues)	117,178.60
Clubhouse & Pool, Furn & Fixtures	507,063.42
Accumulated depreciation	<u>(135,216.91)</u>
Clubhouse & Pool Net Book Value	371,846.51
Total Assets	<u>489,025.11</u>
Liabilities (pre paid Dues)	<u>2,400.00</u>
Equity	<u>486,625.11</u>
CH & Pool incl Furniture & Fixtures	371,846.51
Prior Years' Surplus (Deficit)	87,081.22
Current Year Surplus/(Deficit)	27,697.38

LFPOA Statement of Cash Flows

	<u>Operating Account</u>
Beginning Balance 01-01-2018	87,081.22
Ordinary Revenues	205,247.49
Ordinary Expenditures	<u>(177,550.11)</u>
Ending Balance 01-31-2018	114,778.60

Checkbooks reconciliation to ledger

	<u>LFPOA</u>	<u>Reserve</u>
Actual Cash before Adjustments	20,579.06	100,000.00
Adjustment to Marina acct	<u>(3,400.46)</u>	
Checkbook Bal after adjustments	17,178.60	100,000.00
Yr end Cash in Bank		117,178.60
Less Prepaid Dues		<u>(2,400.00)</u>
Yr End Book		114,778.60
check		0.00

Lowe's Ferry Property Association Financial Statements

	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2018 Budget	Variance	2019 Budget
Dues	125,250	125,250	124,575	124,875	138,000	137,560	137,000	205,200	204,750	205,500	-750	204,750
Sale of Cove slips			10,000	0	0	0						
Sale of Gate Fobs/ Other			225	2,500	50	460	100	228	488		488	200
interest Income	14	17	7	2	2	2	36	9	10	8	2	12
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	205,437	205,247	205,508	-261	204,962
Accounting/Bookkeeping Fees	5,346	5,515	5,000	5,825	5,825	5,825	5,852	5,975	6,567	6,500	-67	6,750
Bank Service Charges	135	130	16	32	37	44	64	52	59	50	-9	60
Capital Improvements/Gates Rework	11,363	14,261	30,399	7,926	1,635	24,888	862	10,334	2,526	10,000	7,474	6,700
Clubhouse												
Cleaning - Clubhouse	1,440	2,080	2,420	2,720	2,560	2,560	2,720	2,969	3,840	3,000	-840	3,840
Direct TV- Clubhouse	808	1,292	1,331	1,595	1,735	1,758	1,883	2,000	2,117	2,000	-117	2,220
Exterminator	255	346	647	624	636	656	656	665	668	700	32	700
Maintenance - Clubhouse	795	2,419	5,074	975	8,051	1,648	1,000	4,327	5,031	5,000	-31	5,000
Pool	10,423	1,850	4,015	3,260	3,090	3,145	4,300	3,984	3,748	5,000	1,252	5,000
Propane - Clubhouse	82	452	180	454	231	149	237	237	237	300	63	300
Small Furniture/Fixtures	655	928	116	2,820	0	1,619	0	393	1,409	2,000	591	2,000
Security and Fire monitoring	918	318	550	318	318	318	584	318	3,656	400	-3,256	400
Sewer	1,241	1,235	1,241	1,250	1,359	1,248	1,245	1,101	1,056	1,400	344	1,400
Refuse collection			224	257	264	276	303	332	363	300	-63	400
Supplies Clubhouse	355	125	208	234	88	71	99	265	137	300	163	300
Total Clubhouse	16,971	11,045	16,005	14,507	18,331	13,448	13,027	16,591	22,262	20,400	-1,862	21,560
Fire Protection	211	211	211	211	211	240	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	71,230	65,000	-6,230	65,000
Insurance	6,663	6,145	5,857	6,208	8,783	7,940	6,770	9,355	15,034	6,500	-8,534	11,750
Legal Fees	337	738	1,926	162	3,232	1,000	11,304	33,424	32,344	10,000	-22,344	5,000
Meeting Expenses	692	0	756	703	708	889	1,176	396	618	1,000	382	600
Misc. Expenses	33	0	383	24	25	22	1,472	645	1,020	1,000	-20	1,000
Office Supplies and Materials	670	5	127	103	58	61	104	135	149	150	1	150
Postage and Delivery	162	185	107	148	114	162	218	98	83	150	67	150
Property Taxes	2,621	11,563	6,057	5,371	5,411	5,342	4,968	4,968	6,289	5,000	-1,289	5,500
Street Signs/Lights	36,800	224	1,204	278	6,512	2,199	1,675	2,575	0	3,000	3,000	3,000
Electricity	3,100	3,064	4,121	4,269	4,907	4,794	4,782	4,723	5,133	5,000	-133	5,000
Telephone/Clubhouse & Gate	4,041	4,489	2,934	3,185	3,174	5,207	5,424	6,298	6,773	6,000	-773	6,500
Water/Irrigation	8,736	8,876	7,404	9,657	4,819	3,009	2,147	3,785	7,223	3,000	-4,223	3,500
Total Expense	149,706	115,530	131,595	156,868	111,061	152,803	131,064	159,218	177,550	143,000	-34,550	142,470
Ordinary Surplus/(Deficit)	-24,442	9,737	3,212	3,333	30,992	-14,781	6,072	46,219	27,697	62,508	-34,811	62,492
Insurance Recovery Income		8,109										
Total Surplus/(Deficit)	-24,442	17,846	3,212	3,333	30,992	-14,781	6,072	46,219	27,697	62,508	-34,811	62,492
	-20%	14%	2%	2%	22%	-11%	4%	22%	13%	30%	-56%	30%

2018 Lowe's Ferry Marina Financial Statements

Marina Operating Account

	<u>2018</u>
Revenues - Dues	14,400.00
Expenditures	
Property Tax	-861.94
Power Wash	-800.00
Maintenance	0.00
Marina Insurance	-3,758.60
Utilities	-442.12
Surplus/(Deficit)	8,537.34
Revenues - New Slips	0.00
Construction Costs incl Gate	0.00
Surplus/(Deficit)	0.00

Marina Balance Sheet

	<u>31-Dec-18</u>
Assets	
Cash	58,349.67
Marina @ Cost	368,131.16
Acc. Depreciation	(89,584.30)
Marina (NBV)	278,546.86
Total Assets	336,896.53
Liabilities (pre paid Dues)	600.00
Equity	336,296.53
Prior Years' Surplus (Deficit)	49,212.33
Current Year Surplus/(Deficit)	8,537.34