

Balance Sheet Report

The Bridges at Preston Crossings POA, Inc.

As of December 31, 2015

	<u>Balance Dec 31, 2015</u>	<u>Balance Dec 31, 2014</u>	<u>Change</u>
<u>Assets</u>			
<u>Assets</u>			
1050 - Association Capital	104,259.44	1,400.00	102,859.44
Total Assets	104,259.44	1,400.00	102,859.44
<u>Receivables</u>			
1400 - Accounts Receivable	(8,899.96)	45,154.77	(54,054.73)
Total Receivables	(8,899.96)	45,154.77	(54,054.73)
Total Assets	95,359.48	46,554.77	48,804.71
<u>Liabilities</u>			
<u>Liabilities</u>			
2000 - Accounts Payable	9,871.44	9,548.11	323.33
Total Liabilities	9,871.44	9,548.11	323.33
Total Liabilities	9,871.44	9,548.11	323.33
<u>Owners' Equity</u>			
<u>Equity</u>			
3000 - Opening Bal Equity	35,444.17	0.00	35,444.17

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<u>Owners' Equity</u>	<u>Balance Dec 31, 2015</u>	<u>Balance Dec 31, 2014</u>	<u>Change</u>
<u>Equity</u>			
3900 - Retained Earnings	37,006.66	0.00	37,006.66
Total Equity	72,450.83	0.00	72,450.83
Total Owners' Equity	72,450.83	0.00	72,450.83
Income / (Loss)	13,037.21	37,006.66	(23,969.45)
Total Liabilities and Owner Equity	95,359.48	46,554.77	48,804.71

Income Statement Report

The Bridges at Preston Crossings POA, Inc.

December 01, 2015 thru December 31, 2015

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<u>Income</u>						
4100 - Assessments	33.62	0.00	52,893.96	62,450.00	62,450.00	9,556.04
4105 - Lot Mowing Assessment	0.00	0.00	33,250.00	32,500.00	32,500.00	(750.00)
4107 - Road Impact Fee	0.00	167.00	5,700.00	2,000.00	2,000.00	(3,700.00)
4110 - Neighborhood Assessment-Timber Creek	0.00	0.00	18,550.00	19,000.00	19,000.00	450.00
4195 - Transfer Fees	0.00	0.00	300.00	0.00	0.00	(300.00)
4200 - Late/NSF Fee	(246.88)	250.00	3,398.40	3,000.00	3,000.00	(398.40)
4250 - Collection Fee Charge	84.40	42.00	689.40	500.00	500.00	(189.40)
4801 - CAP Fees	300.00	292.00	7,300.00	3,500.00	3,500.00	(3,800.00)
Total Income	171.14	751.00	122,081.76	122,950.00	122,950.00	868.24
<u>Expense</u>						
Expenses						
6001 - Reserve Contributions	0.00	18,255.00	0.00	18,255.00	18,255.00	18,255.00
Total Expenses	0.00	18,255.00	0.00	18,255.00	18,255.00	18,255.00
General & Administrative						
5101 - Postage	9.27	29.00	249.20	350.00	350.00	100.80
5102 - Office Supplies	0.00	8.00	72.74	100.00	100.00	27.26
5104 - Printing and Reproduction	196.75	0.00	925.98	400.00	400.00	(525.98)
5105 - Website Expense	75.00	0.00	1,397.91	350.00	350.00	(1,047.91)
5109 - Licenses, Permits, & Fees	0.00	0.00	0.00	150.00	150.00	150.00
5110 - Professional Management	1,000.00	917.00	11,000.00	11,000.00	11,000.00	0.00
5120 - Collection Fees Billed Back	75.00	0.00	150.00	0.00	0.00	(150.00)
5121 - Violations/Property Inspections	35.00	46.00	845.50	550.00	550.00	(295.50)
5122 - Annual Meeting Expenses	0.00	0.00	604.68	100.00	100.00	(504.68)
5160 - Bad Debt Expense	0.00	333.00	7,831.64	4,000.00	4,000.00	(3,831.64)
5170 - Bank Fees	0.00	10.00	0.00	120.00	120.00	120.00
5176 - Legal Fees	0.00	250.00	2,011.48	1,500.00	1,500.00	(511.48)

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Expense	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance
General & Administrative						
5181 - Tax Preparation	0.00	0.00	0.00	300.00	375.00	(75.00)
Total General & Administrative	1,391.02	1,593.00	(201.98)	25,389.13	18,995.00	6,394.13
Insurance						
5310 - General Liability	304.66	425.00	(120.34)	3,887.18	5,100.00	(1,212.82)
5320 - Directors & Officers Liability	0.00	0.00	0.00	2,093.00	0.00	2,093.00
Total Insurance	304.66	425.00	(120.34)	5,980.18	5,100.00	880.18
Utilities						
6000 - Telephone	0.00	71.00	(71.00)	0.00	850.00	(850.00)
6010 - Electric	187.78	375.00	(187.22)	3,021.45	4,500.00	(1,478.55)
6020 - Water/Sewer	1,693.58	1,208.00	485.58	17,837.54	14,500.00	3,337.54
Total Utilities	1,881.36	1,654.00	227.36	20,858.99	19,850.00	1,008.99
Infrastructure & Maintenance						
6260 - Electrical Repairs & Maintenance	0.00	417.00	(417.00)	2,622.07	2,500.00	122.07
6261 - General Repairs & Maintenance	0.00	0.00	0.00	665.77	2,000.00	(1,334.23)
6264 - Holiday Decoration	0.00	875.00	(875.00)	4,030.00	1,750.00	2,280.00
6272 - Sign Purchase & Repairs	0.00	292.00	(292.00)	3,067.72	3,500.00	(432.28)
6290 - Common Area Maint/Cleaning	0.00	167.00	(167.00)	500.00	2,000.00	(1,500.00)
Total Infrastructure & Maintenance	0.00	1,751.00	(1,751.00)	10,885.56	11,750.00	(864.44)
Pool						
6350 - Pool Furniture & Fixtures	0.00	0.00	0.00	(1,862.34)	0.00	1,862.34
Total Pool	0.00	0.00	0.00	(1,862.34)	0.00	1,862.34
Landscaping						
6400 - Landscaping (Contract Services)	2,200.00	2,200.00	0.00	29,880.77	26,400.00	3,480.77
6402 - Landscape Maint & Imprv (Non Contrac	0.00	0.00	0.00	3,056.69	0.00	(3,056.69)
6403 - Lot Maintenance (Incls Self Help)	0.00	1,375.00	(1,375.00)	14,159.13	16,500.00	(2,340.87)
6405 - Annual Color	0.00	0.00	0.00	693.42	6,500.00	(5,806.58)

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Expense	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Landscaping								
6500 - Irrigation	0.00	250.00	(250.00)	3.02	1,500.00	(1,496.98)	1,500.00	1,496.98
Total Landscaping	2,200.00	3,825.00	(1,625.00)	47,793.03	50,900.00	(3,106.97)	50,900.00	3,106.97
Total Expense	5,777.04	27,503.00	(21,725.96)	109,044.55	124,850.00	(15,805.45)	124,850.00	15,805.45
Net Income / (Loss)	(5,605.90)	(26,752.00)	21,146.10	13,037.21	(1,900.00)	14,937.21	(1,900.00)	(14,937.21)