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02/05/14
Cash Basis

Alaskan Bay Owners Association, Inc.
Profit & Loss
January through December 2013

	<u>Jan - Dec 13</u>
Ordinary Income/Expense	
Income	
4000 · Income	
4100 · Annual Dues	44,840.00
4200 · Resale Certificate	1,450.00
4300 · Transfer Fee	450.00
4500 · Late Fees	738.80
4600 · Violations	560.00
4700 · Interest Dividend	148.17
4800 · Refunds & Discounts	-365.00
4900 · Legal Reimbursement	3,845.00
Total 4000 · Income	<u>51,666.97</u>
Total Income	51,666.97
Expense	
6180 · Insurance	1,249.00
6240 · Common Area Maintenance	6,209.55
6245 · Common Area Grounds	6,803.68
6250 · Postage and Delivery	174.72
6260 · Printing and Reproduction	729.60
6270 · Professional Fees	
6275 · Accounting	5,300.00
6280 · Legal Fees	2,490.00
6285 · Property Management	20,200.00
Total 6270 · Professional Fees	<u>27,990.00</u>
6290 · Rent	240.00
6340 · Supplies	26.34
6350 · Taxes	
6360 · Income Tax	20.00
Total 6350 · Taxes	<u>20.00</u>
6390 · Utilities	
6400 · Electric	268.71
Total 6390 · Utilities	<u>268.71</u>
6560 · Welcome Gifts	489.91
Total Expense	<u>44,201.51</u>
Net Ordinary Income	<u>7,465.46</u>
Net Income	<u><u>7,465.46</u></u>

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Accrual Basis

Alaskan Bay Owners Association, Inc.
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Checking-S88-Credit Union 1	2,547.74
1100 · Savings-S1-Credit Union 1	5.00
1150 · Premium Savings {S19}	70,784.14
Total Checking/Savings	<u>73,336.88</u>
Accounts Receivable	
1200 · Accounts Receivable	5,673.00
Total Accounts Receivable	<u>5,673.00</u>
Total Current Assets	79,009.88
Fixed Assets	
1700 · Land - Tract I	111,500.00
Total Fixed Assets	111,500.00
Other Assets	
2200 · Capital Improvements	11,515.00
Total Other Assets	<u>11,515.00</u>
TOTAL ASSETS	<u>202,024.88</u>
LIABILITIES & EQUITY	
Equity	
1110 · Retained Earnings	51,743.24
3000 · Opening Bal Equity	144,079.98
Net Income	6,201.66
Total Equity	<u>202,024.88</u>
TOTAL LIABILITIES & EQUITY	<u>202,024.88</u>

	2013 Budget	YTD Actuals	% of Budget
Dues	\$ 44,880.00	\$ 44,840.00	99.91%
Revenue			
Late charges		\$ 738.80	
Resale certificates	\$ 750.00	\$ 1,450.00	193.33%
Transfer fees	\$ 250.00	\$ 450.00	180.00%
Fines		\$ 560.00	
Dividends	\$ 120.00	\$ 148.17	123.48%
Refund		\$ (365.00)	
Reimbursement {legal}		\$ 3,845.00	
Total Revenues	\$ 46,000.00	\$ 51,666.97	112.32%
Expense			
Accounting	\$ 4,800.00	\$ 5,300.00	110.42%
Bank charges			
Block party/picnic	\$ 250.00		
Capital improvements			
Printing	\$ 450.00	\$ 729.60	162.13%
Grounds care-Common area	\$ 5,200.00	\$ 1,956.93	37.63%
Grounds care-Mowing	\$ 8,500.00	\$ 6,803.68	80.04%
Insurance	\$ 1,250.00	\$ 1,249.00	99.92%
Legal	\$ 1,500.00	\$ 2,490.00	166.00%
Gifts	\$ 250.00	\$ 489.91	195.96%
Office supplies/expenses	\$ 50.00	\$ 26.34	52.68%
PO Box rent	\$ 180.00	\$ 180.00	100.00%
Postage	\$ 200.00	\$ 174.72	87.36%
Property Manager	\$ 20,400.00	\$ 20,200.00	99.02%
Rent-Annual Meeting Place	\$ 100.00	\$ 60.00	60.00%
Repair & Maint: Fence	\$ 500.00	\$ 40.00	8%
Spring/Fall clean-up (dumpster rental)	\$ 4,500.00	\$ 4,212.62	93.61%
Income Taxes	\$ 20.00	\$ 20.00	100.00%
Utilities, Electric	\$ 240.00	\$ 268.71	111.96%
Total Expenses	\$ 48,390.00	\$ 44,201.51	91.34%

Alaskan Bay Owners Association

	2014 Budget	YTD Actuals	% of Budget
Dues	\$ 44,880.00		0.000%
Revenue			
Late charges			
Resale certificates	\$ 900.00		0.000%
Transfer fees	\$ 300.00		0.000%
Fines			
Dividends	\$ 120.00		0.000%
Refund			
Reimbursement {legal}	\$ 1,220.00		
Total Revenues	\$ 47,420.00	\$ -	0.000%
Expense			
Accounting	\$ 7,200.00		0.000%
Bank charges			
Block party/picnic	\$ 250.00		
Capital improvements			
Printing	\$ 450.00		0.000%
Grounds care-Common area	\$ 3,260.00		0.000%
Grounds care-Mowing	\$ 7,850.00		0.000%
Insurance	\$ 1,250.00		0.000%
Legal	\$ 1,500.00		0.000%
Gifts	\$ 300.00		0.000%
Office supplies/expenses	\$ 50.00		0.000%
PO Box rent	\$ 180.00		0.000%
Postage	\$ 200.00		0.000%
Property Manager	\$ 20,400.00		0.000%
Rent-Annual Meeting Place	\$ 60.00		0.000%
Repair & Maint: Fence	\$ 400.00		0.000%
Spring/Fall clean-up (dumpster rental)	\$ 3,800.00		0.000%
Income Taxes	\$ 20.00		0.000%
Utilities, Electric	\$ 250.00		0.000%
Total Expenses	\$ 47,420.00	\$ -	0.000%