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03/15/14
Cash Basis

Alaskan Bay Owners Association, Inc.
Balance Sheet
As of February 28, 2014

	<u>Feb 28, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Checking-S88-Credit Union 1	459.15
1100 · Savings-S1-Credit Union 1	5.00
1150 · Premium Savings {S19}	<u>69,467.46</u>
Total Checking/Savings	69,931.61
Accounts Receivable	
1200 · Accounts Receivable	<u>-135.00</u>
Total Accounts Receivable	<u>-135.00</u>
Total Current Assets	69,796.61
Fixed Assets	
1700 · Land - Tract I	<u>111,500.00</u>
Total Fixed Assets	111,500.00
Other Assets	
2200 · Capital Improvements	<u>11,515.00</u>
Total Other Assets	<u>11,515.00</u>
TOTAL ASSETS	<u><u>192,811.61</u></u>
LIABILITIES & EQUITY	
Equity	
1110 · Retained Earnings	52,186.90
3000 · Opening Bal Equity	144,079.98
Net Income	<u>-3,455.27</u>
Total Equity	<u>192,811.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>192,811.61</u></u>

2:43 PM
 03/15/14
 Cash Basis

Alaskan Bay Owners Association, Inc.
Profit & Loss YTD Comparison
 February 2014

	<u>Feb 14</u>	<u>Jan - Feb 14</u>
Ordinary Income/Expense		
Income		
4000 · Income		
4100 · Annual Dues	340.00	1,020.00
4200 · Resale Certificate	150.00	300.00
4300 · Transfer Fee	50.00	50.00
4500 · Late Fees	75.00	175.00
4600 · Violations	0.00	0.00
4700 · Interest Dividend	13.24	28.32
4900 · Legal Reimbursement	0.00	35.00
Total 4000 · Income	<u>628.24</u>	<u>1,608.32</u>
Total Income	628.24	1,608.32
Expense		
6120 · Bank Service Charges	10.00	10.00
6250 · Postage and Delivery	0.00	45.90
6260 · Printing and Reproduction	0.00	186.94
6270 · Professional Fees		
6275 · Accounting	600.00	1,200.00
6285 · Property Management	1,700.00	3,400.00
Total 6270 · Professional Fees	<u>2,300.00</u>	<u>4,600.00</u>
6290 · Rent	0.00	186.00
6350 · Taxes		
6360 · Income Tax	0.00	14.00
Total 6350 · Taxes	<u>0.00</u>	<u>14.00</u>
6390 · Utilities		
6400 · Electric	0.00	20.75
Total 6390 · Utilities	<u>0.00</u>	<u>20.75</u>
Total Expense	<u>2,310.00</u>	<u>5,063.59</u>
Net Ordinary Income	<u>-1,681.76</u>	<u>-3,455.27</u>
Net Income	<u><u>-1,681.76</u></u>	<u><u>-3,455.27</u></u>