

Alaskan Bay Owners Association, Inc.

Balance Sheet

As of May 31, 2014

Cash Basis

	<u>May 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Checking-S88-Credit Union 1	2,539.22
1100 · Savings-S1-Credit Union 1	5.00
1150 · Premium Savings {S19}	62,345.88
<b>Total Checking/Savings</b>	<u>64,890.10</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	-210.00
<b>Total Accounts Receivable</b>	<u>-210.00</u>
<b>Total Current Assets</b>	64,680.10
<b>Fixed Assets</b>	
1700 · Land - Tract I	111,500.00
<b>Total Fixed Assets</b>	<u>111,500.00</u>
<b>Other Assets</b>	
2200 · Capital Improvements	11,515.00
<b>Total Other Assets</b>	<u>11,515.00</u>
<b>TOTAL ASSETS</b>	<u><b>187,695.10</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
1110 · Retained Earnings	52,186.90
3000 · Opening Bal Equity	144,079.98
Net Income	-8,571.78
<b>Total Equity</b>	<u>187,695.10</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>187,695.10</b></u>

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

Cash Basis

May 2014

	May 14	Jan - May 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4000 · Income		
4100 · Annual Dues	340.00	1,700.00
4200 · Resale Certificate	300.00	1,300.00
4300 · Transfer Fee	100.00	250.00
4500 · Late Fees	160.00	360.00
4600 · Violations	0.00	25.00
4700 · Interest Dividend	13.61	69.46
4900 · Legal Reimbursement	70.00	175.00
<b>Total 4000 · Income</b>	983.61	3,879.46
<b>Total Income</b>	983.61	3,879.46
<b>Expense</b>		
6120 · Bank Service Charges	5.00	30.00
6230 · Licenses and Permits	0.00	25.00
6240 · Common Area Maintenance		
6241 · Dumpsters	50.60	50.60
<b>Total 6240 · Common Area Maintenance</b>	50.60	50.60
6250 · Postage and Delivery	0.00	45.90
6260 · Printing and Reproduction	155.87	342.81
6270 · Professional Fees		
6275 · Accounting	600.00	3,100.00
6285 · Property Management	1,700.00	8,500.00
<b>Total 6270 · Professional Fees</b>	2,300.00	11,600.00
6290 · Rent	0.00	246.00
6350 · Taxes		
6360 · Income Tax	0.00	14.00
<b>Total 6350 · Taxes</b>	0.00	14.00
6390 · Utilities		
6400 · Electric	19.31	80.00
<b>Total 6390 · Utilities</b>	19.31	80.00
6560 · Gifts	0.00	16.93
<b>Total Expense</b>	2,530.78	12,451.24
<b>Net Ordinary Income</b>	-1,547.17	-8,571.78
<b>Net Income</b>	-1,547.17	-8,571.78