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Cash Basis

Alaskan Bay Owners Association, Inc.
Balance Sheet
As of May 31, 2015

	<u>May 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Checking-S88-Credit Union 1	169.51
1100 · Savings-S1-Credit Union 1	5.00
1150 · Premium Savings {S19}	<u>65,548.41</u>
Total Checking/Savings	65,722.92
Accounts Receivable	
1200 · Accounts Receivable	<u>-240.00</u>
Total Accounts Receivable	<u>-240.00</u>
Total Current Assets	65,482.92
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>188,497.92</u></u>
LIABILITIES & EQUITY	
Equity	
1110 · Retained Earnings	57,088.59
3000 · Opening Bal Equity	144,079.98
Net Income	<u>-12,670.65</u>
Total Equity	<u>188,497.92</u>
TOTAL LIABILITIES & EQUITY	<u><u>188,497.92</u></u>

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Alaskan Bay Owners Association, Inc. Profit & Loss YTD Comparison May 2015

	May 15	Jan - May 15
Ordinary Income/Expense		
Income		
4000 · Income		
4100 · Annual Dues	0.00	600.00
4200 · Resale Certificate	150.00	150.00
4500 · Late Fees	0.00	250.00
4600 · Violations	0.00	0.00
4700 · Interest Dividend	14.03	73.48
4800 · Refunds & Discounts	0.00	24.00
4900 · Legal Reimbursement	35.00	475.00
Total 4000 · Income	199.03	1,572.48
Total Income	199.03	1,572.48
Expense		
6240 · Common Area Maintenance		
6241 · Dumpsters	52.50	52.50
6240 · Common Area Maintenance - Other	1,464.11	1,464.11
Total 6240 · Common Area Maintenance	1,516.61	1,516.61
6260 · Printing and Reproduction	160.74	366.32
6270 · Professional Fees		
6275 · Accounting	600.00	3,000.00
6280 · Legal Fees	300.00	300.00
6285 · Property Management	1,700.00	8,500.00
Total 6270 · Professional Fees	2,600.00	11,800.00
6290 · Rent	0.00	192.00
6350 · Taxes		
6360 · Income Tax	0.00	17.00
Total 6350 · Taxes	0.00	17.00
6390 · Utilities		
6400 · Electric	19.48	102.45
Total 6390 · Utilities	19.48	102.45
6560 · Gifts	0.00	248.75
Total Expense	4,296.83	14,243.13
Net Ordinary Income	-4,097.80	-12,670.65
Net Income	-4,097.80	-12,670.65