

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

Cash Basis

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Checking-S88-Credit Union 1	518.30
1100 · Savings-S1-Credit Union 1	5.00
1150 · Premium Savings {S19}	<u>66,513.71</u>
Total Checking/Savings	67,037.01
Accounts Receivable	
1200 · Accounts Receivable	-75.00
Total Accounts Receivable	-75.00
Other Current Assets	
1499 · Undeposited Funds	325.00
Total Other Current Assets	<u>325.00</u>
Total Current Assets	67,287.01
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>190,302.01</u>
LIABILITIES & EQUITY	
Equity	
1110 · Retained Earnings	57,088.59
3000 · Opening Bal Equity	144,079.98
Net Income	<u>-10,866.56</u>
Total Equity	<u>190,302.01</u>
TOTAL LIABILITIES & EQUITY	<u>190,302.01</u>

Alaskan Bay Owners Association, Inc.

Profit & Loss

January through December 2015

Cash Basis

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
4000 · Income	
4100 · Annual Dues	38,700.00
4200 · Resale Certificate	600.00
4300 · Transfer Fee	200.00
4500 · Late Fees	550.00
4600 · Violations	50.00
4700 · Interest Dividend	143.78
4800 · Refunds & Discounts	24.00
4900 · Legal Reimbursement	1,155.00
Total 4000 · Income	<u>41,422.78</u>
Total Income	<u>41,422.78</u>
Gross Profit	41,422.78
Expense	
6120 · Bank Service Charges	15.00
6125 · Block Party	1,005.20
6180 · Insurance	1,256.00
6240 · Common Area Maintenance	
6241 · Dumpsters	964.03
6240 · Common Area Maintenance - Other	9,084.73
Total 6240 · Common Area Maintenance	10,048.76
6245 · Common Area Grounds-Lawn Care	10,047.59
6250 · Postage and Delivery	209.48
6260 · Printing and Reproduction	473.41
6270 · Professional Fees	
6275 · Accounting	7,200.00
6280 · Legal Fees	780.00
6285 · Property Management	20,400.00
Total 6270 · Professional Fees	28,380.00
6290 · Rent	192.00
6340 · Supplies	12.27
6350 · Taxes	
6360 · Income Tax	17.00
Total 6350 · Taxes	17.00
6390 · Utilities	
6400 · Electric	238.38
Total 6390 · Utilities	238.38
6560 · Gifts	394.25
Total Expense	<u>52,289.34</u>
Net Ordinary Income	<u>-10,866.56</u>
Net Income	<u><u>-10,866.56</u></u>