

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

Cash Basis

June 2017

| | Jun 17 | Jan - Jun 17 |
|---|-----------|--------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4000 · Income | | |
| 4100 · Annual Dues | 0.00 | 1,800.00 |
| 4200 · Resale Certificate | 150.00 | 450.00 |
| 4300 · Transfer Fee | 50.00 | 100.00 |
| 4500 · Late Fees | 0.00 | 485.00 |
| 4700 · Interest Dividend | 5.66 | 58.10 |
| 4900 · Legal Reimbursement | 0.00 | 25.00 |
| Total 4000 · Income | 205.66 | 2,918.10 |
| Total Income | 205.66 | 2,918.10 |
| Gross Profit | 205.66 | 2,918.10 |
| Expense | | |
| 6120 · Bank Service Charges | 0.00 | 10.00 |
| 6125 · Block Party | 0.00 | 68.58 |
| 6240 · Common Area Maintenance | | |
| 6241 · Dumpsters | 884.78 | 884.78 |
| 6240 · Common Area Maintenance - Other | 0.00 | 505.00 |
| Total 6240 · Common Area Maintenance | 884.78 | 1,389.78 |
| 6260 · Printing and Reproduction | 0.00 | 338.30 |
| 6270 · Professional Fees | | |
| 6275 · Accounting | 600.00 | 3,600.00 |
| 6285 · Property Management | 1,700.00 | 10,200.00 |
| Total 6270 · Professional Fees | 2,300.00 | 13,800.00 |
| 6290 · Rent | 0.00 | 200.00 |
| 6350 · Taxes | | |
| 6360 · Income Tax | 0.00 | 5.00 |
| Total 6350 · Taxes | 0.00 | 5.00 |
| 6390 · Utilities | | |
| 6400 · Electric | 17.34 | 104.04 |
| Total 6390 · Utilities | 17.34 | 104.04 |
| Total Expense | 3,202.12 | 15,915.70 |
| Net Ordinary Income | -2,996.46 | -12,997.60 |
| Net Income | -2,996.46 | -12,997.60 |

Alaskan Bay Owners Association, Inc.

Balance Sheet

As of June 30, 2017

Cash Basis

| | <u>Jun 30, 17</u> |
|---------------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1000 · Checking-S88-Credit Union 1 | 1,288.29 |
| 1100 · Savings-S1-Credit Union 1 | 5.00 |
| 1150 · Premium Savings {S19} | 46,109.45 |
| Total Checking/Savings | <u>47,402.74</u> |
| Accounts Receivable | |
| 1200 · Accounts Receivable | -125.00 |
| Total Accounts Receivable | <u>-125.00</u> |
| Total Current Assets | <u>47,277.74</u> |
| Fixed Assets | |
| 1700 · Land - Tract I | 111,500.00 |
| Total Fixed Assets | <u>111,500.00</u> |
| Other Assets | |
| 2200 · Capital Improvements | 11,515.00 |
| Total Other Assets | <u>11,515.00</u> |
| TOTAL ASSETS | <u><u>170,292.74</u></u> |
| LIABILITIES & EQUITY | |
| Equity | |
| 1110 · Retained Earnings | 39,210.36 |
| 3000 · Opening Bal Equity | 144,079.98 |
| Net Income | -12,997.60 |
| Total Equity | <u>170,292.74</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>170,292.74</u></u> |

| | 2017 Budget | YTD Actual | % of Budget |
|---------------------------------|--------------|-------------|-------------|
| Dues {132 @ \$300.00/ea} | \$ 39,600.00 | \$ 1,800.00 | 4.55% |

| Revenue | | | |
|-----------------------|---------------------|--------------------|--------------|
| Late charges | \$ 350.00 | \$ 485.00 | 138.57% |
| Resale certificates | \$ 750.00 | \$ 450.00 | 60.00% |
| Transfer fees | \$ 250.00 | \$ 100.00 | 40.00% |
| Fines | | \$ - | |
| Dividends | \$ 110.00 | \$ 58.10 | 52.82% |
| Refund | | | |
| Reimbursement {legal} | | \$ 25.00 | |
| | | | |
| Total Revenues | \$ 41,060.00 | \$ 2,918.10 | 7.11% |

| Expense | | | |
|-----------------------------------|---------------------|---------------------|---------------|
| Accounting | \$ 7,200.00 | \$ 3,600.00 | 50.00% |
| Bank charges | | \$ 10.00 | |
| Picnic | \$ 1,100.00 | \$ 68.58 | 6.23% |
| Capital improvements | | | |
| Printing | \$ 625.00 | \$ 338.30 | 54.13% |
| Grounds care-Common area | \$ 1,200.00 | \$ 505.00 | 42.08% |
| Grounds care-Mowing | \$ 8,000.00 | \$ - | 0.00% |
| Insurance | \$ 1,255.00 | \$ - | 0.00% |
| Legal | \$ 300.00 | | 0.00% |
| License/Permit | \$ 25.00 | \$ - | 0.00% |
| Gifts | \$ 250.00 | \$ - | 0.00% |
| Office supplies/expenses | \$ 35.00 | \$ - | 0.00% |
| PO Box rent | \$ 200.00 | \$ 200.00 | 100.00% |
| Postage | \$ 195.00 | \$ - | 0.00% |
| Property Manager | \$ 20,400.00 | \$ 10,200.00 | 50.00% |
| Rent-Annual Meeting Place | \$ 125.00 | | 0.00% |
| Spring Clean-up (dumpster rental) | \$ 1,100.00 | \$ 884.78 | 80.43% |
| Income Taxes | \$ 10.00 | \$ 5.00 | 50.00% |
| Utilities, Electric | \$ 250.00 | \$ 104.04 | 41.62% |
| | | | |
| Total Expenses | \$ 42,270.00 | \$ 15,915.70 | 37.65% |

| | |
|-----------------------------|---------------|
| Projected Budget short fall | \$ (1,210.00) |
|-----------------------------|---------------|

| |
|----------------|
| \$ (12,997.60) |
|----------------|