

Seis Lagos Community Services Association, Inc.

Balance Sheet
As of 12/31/18

| Account | Description | Operating | Reserves | Other | Totals |
|---------------------------------|---------------------------------------|---------------------|-------------------|------------|---------------------|
| ASSETS | | | | | |
| 1010 | Checking Acct. | 119,765.39 | | | 119,765.39 |
| 1020 | Petty Cash | 100.00 | | | 100.00 |
| 1025 | Cap Res - MM - 6204 | | 175,279.45 | | 175,279.45 |
| 1030 | Inc Res - MM - 6212 | | 54,179.77 | | 54,179.77 |
| 1100 | Clubhouse | 1,081,174.00 | | | 1,081,174.00 |
| 1110 | Furniture & Equipment | 184,329.92 | | | 184,329.92 |
| 1200 | Depreciation | (150,819.00) | | | (150,819.00) |
| 1300 | Prepaid Insurance | 17,521.06 | | | 17,521.06 |
| 1310 | Prepaid Constant Contact Email | 332.64 | | | 332.64 |
| 1400 | Accounts Receivable - Dues | 1,527.84 | | | 1,527.84 |
| 1410 | Accounts Receivable - Fees | 435.10 | | | 435.10 |
| | TOTAL ASSETS | <u>1,254,366.95</u> | <u>229,459.22</u> | <u>.00</u> | <u>1,483,826.17</u> |
| LIABILITIES & EQUITY | | | | | |
| CURRENT LIABILITIES: | | | | | |
| 2020 | Prepaid Dues | 33,467.27 | | | 33,467.27 |
| 2050 | Payroll Liabilities | 5,640.24 | | | 5,640.24 |
| 2100 | Mortgage - Legacy Bank | 405,410.08 | | | 405,410.08 |
| 2400 | Builder Deposits | 3,000.00 | | | 3,000.00 |
| | Subtotal Current Liab. | <u>447,517.59</u> | <u>.00</u> | <u>.00</u> | <u>447,517.59</u> |
| RESERVES: | | | | | |
| 3200 | Capital Reserves | | 175,279.45 | | 175,279.45 |
| 3250 | Income Reserves | | 54,179.77 | | 54,179.77 |
| | Subtotal Reserves | <u>.00</u> | <u>229,459.22</u> | <u>.00</u> | <u>229,459.22</u> |
| EQUITY: | | | | | |
| 3500 | Members Equity | 637,797.37 | | | 637,797.37 |
| | Current Year Net Income/(Loss) | 169,051.99 | .00 | .00 | 169,051.99 |
| | Subtotal Equity | <u>806,849.36</u> | <u>.00</u> | <u>.00</u> | <u>806,849.36</u> |
| | TOTAL LIABILITIES & EQUITY | <u>1,254,366.95</u> | <u>229,459.22</u> | <u>.00</u> | <u>1,483,826.17</u> |

Cash Flow Report
As of 12/31/18

| | Current Month | YTD |
|-------------------------------------|---------------|--------------|
| Cash Beginning Balance | \$331,577.33 | \$294,529.35 |
| Operations: | | |
| Net Profit/(Loss) | \$12,445.71 | \$169,051.99 |
| Accumulated Depr/Amort | \$.00 | \$.00 |
| Total From Operations | \$12,445.71 | \$169,051.99 |
| Other Uses Funds: | | |
| 1300 Prepaid Insurance | \$1,813.76 | (903.93) |
| 1310 Prepaid Constant Contact Email | \$33.07 | (32.94) |
| 1400 Accounts Receivable - Dues | (267.84) | \$2,327.16 |
| 1406 UPS Storage Space Lease | \$.00 | (600.00) |
| 1410 Accounts Receivable - Fees | (130.20) | \$60.76 |
| 2020 Prepaid Dues | \$8,357.84 | (3,822.16) |
| 2050 Payroll Liabilities | (590.07) | (1,977.36) |
| 2100 Mortgage - Legacy Bank | (3,951.25) | (46,079.59) |
| 2400 Builder Deposits | \$.00 | \$1,500.00 |
| 3200 Capital Reserves | \$6,529.36 | \$104,090.13 |
| 3250 Income Reserves | \$6.90 | \$81.20 |
| 3500 Members Equity | (6,500.00) | (168,900.00) |
| Total Uses of Funds | \$5,301.57 | (114,256.73) |
| Net Incr/(Decr) in Cash | \$17,747.28 | \$54,795.26 |
| Cash Ending Balance | \$349,324.61 | \$349,324.61 |

Seis Lagos Community Services Association, Inc.

Income/Expense Statement
 Period: 12/01/18 to 12/31/18

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|------------------------|------------------------------|------------------|------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | | |
| 04010 | Dues | 48,720.00 | 48,720.00 | .00 | 584,563.98 | 584,640.00 | (76.02) | 584,640.00 |
| 04015 | Past Due and Late Chg | 385.00 | 250.00 | 135.00 | 3,685.00 | 3,000.00 | 685.00 | 3,000.00 |
| 04025 | Legal Fees | .00 | .00 | .00 | 536.44 | .00 | 536.44 | .00 |
| 04030 | Transfer & Re-sale Cert Fees | .00 | 1,000.00 | (1,000.00) | 12,200.00 | 12,000.00 | 200.00 | 12,000.00 |
| 04060 | Clubhouse Rent | 350.00 | 1,000.00 | (650.00) | 14,305.00 | 12,000.00 | 2,305.00 | 12,000.00 |
| 04070 | Cabana Rent | 470.00 | 220.00 | 250.00 | 3,105.00 | 2,640.00 | 465.00 | 2,640.00 |
| 04080 | Door Card | 10.00 | 16.63 | (6.63) | 230.00 | 200.00 | 30.00 | 200.00 |
| 04095 | Parking Lot Sale Spaces | .00 | 8.37 | (8.37) | 60.00 | 100.00 | (40.00) | 100.00 |
| 04110 | Permit, Plan Review | .00 | .00 | .00 | 400.00 | .00 | 400.00 | .00 |
| 04130 | Debit Card Rewards | 37.67 | .00 | 37.67 | 413.86 | .00 | 413.86 | .00 |
| 04500 | Office Income | 10.24 | .00 | 10.24 | 433.19 | .00 | 433.19 | .00 |
| Subtotal Income | | 49,982.91 | 51,215.00 | (1,232.09) | 619,932.47 | 614,580.00 | 5,352.47 | 614,580.00 |
| EXPENSES | | | | | | | | |
| Payroll | | | | | | | | |
| 06010 | Admin Expense - Salaries | 4,720.00 | 4,000.00 | (720.00) | 47,824.00 | 48,000.00 | 176.00 | 48,000.00 |
| 06011 | Admin Assistant - Salary | 520.00 | 400.00 | (120.00) | 4,447.50 | 4,800.00 | 352.50 | 4,800.00 |
| 06020 | Guard Salaries | 12,491.70 | 12,083.37 | (408.33) | 138,378.51 | 145,000.00 | 6,621.49 | 145,000.00 |
| 06025 | Maintenance Salaries | .00 | 33.37 | 33.37 | .00 | 400.00 | 400.00 | 400.00 |
| 06030 | Lifeguard Salaries | .00 | .00 | .00 | 10,668.00 | 12,000.00 | 1,332.00 | 12,000.00 |
| 06033 | Worker's Comp Insurance | 342.75 | 450.00 | 107.25 | 1,004.07 | 5,400.00 | 4,395.93 | 5,400.00 |
| 06034 | Payroll Taxes Employer Only | 1,368.06 | 1,666.63 | 298.57 | 16,199.74 | 20,000.00 | 3,800.26 | 20,000.00 |
| 06035 | Mileage for office business | .00 | 41.63 | 41.63 | .00 | 500.00 | 500.00 | 500.00 |
| 06036 | Background Check Service | .00 | 25.00 | 25.00 | 100.00 | 300.00 | 200.00 | 300.00 |
| Payroll | | 19,442.51 | 18,700.00 | (742.51) | 218,621.82 | 236,400.00 | 17,778.18 | 236,400.00 |
| Utilities | | | | | | | | |
| 06040 | Electricity | 1,849.32 | 2,500.00 | 650.68 | 20,648.25 | 30,000.00 | 9,351.75 | 30,000.00 |
| 06050 | LP Gas | 22.05 | 208.37 | 186.32 | 1,726.72 | 2,500.00 | 773.28 | 2,500.00 |
| 06055 | Fire Alarm Service | .00 | 78.37 | 78.37 | 1,001.31 | 940.00 | (61.31) | 940.00 |
| 06060 | Water | 659.88 | 1,166.63 | 506.75 | 10,018.41 | 14,000.00 | 3,981.59 | 14,000.00 |
| 06070 | Telephone / Internet | 670.56 | 583.37 | (87.19) | 7,944.34 | 7,000.00 | (944.34) | 7,000.00 |
| 06080 | Trash | 24.00 | 33.37 | 9.37 | 288.00 | 400.00 | 112.00 | 400.00 |
| 06085 | Christmas Lights | .00 | .00 | .00 | 594.18 | 600.00 | 5.82 | 600.00 |

Seis Lagos Community Services Association, Inc.

Income/Expense Statement
Period: 12/01/18 to 12/31/18

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|--------------------|-----------------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| | Utilities | 3,225.81 | 4,570.11 | 1,344.30 | 42,221.21 | 55,440.00 | 13,218.79 | 55,440.00 |
| Office | | | | | | | | |
| 06090 | Property Insurance | 593.92 | 376.88 | (217.04) | 4,957.04 | 4,523.00 | (434.04) | 4,523.00 |
| 06091 | General Liability | 484.25 | 428.12 | (56.13) | 5,249.30 | 5,137.00 | (112.30) | 5,137.00 |
| 06092 | Director's & Officers Ins. | 172.92 | 221.87 | 48.95 | 2,564.14 | 2,662.00 | 97.86 | 2,662.00 |
| 06093 | Umbrella Liability | 153.26 | 147.75 | (5.51) | 1,784.02 | 1,773.00 | (11.02) | 1,773.00 |
| 06094 | Automobile Liability Ins. | 20.83 | 13.75 | (7.08) | 179.16 | 165.00 | (14.16) | 165.00 |
| 06096 | Crime Insurance Policy | 45.83 | 45.87 | .04 | 549.96 | 550.00 | .04 | 550.00 |
| 06100 | Legal \ Lien Fees | .00 | 1,666.63 | 1,666.63 | 6,098.82 | 20,000.00 | 13,901.18 | 20,000.00 |
| 06110 | Audit | .00 | .00 | .00 | 1,225.00 | 1,300.00 | 75.00 | 1,300.00 |
| 06115 | CPA Year End Tax Return | .00 | .00 | .00 | 812.50 | 650.00 | (162.50) | 650.00 |
| 06120 | Taxes - Property | .00 | 54.13 | 54.13 | .00 | 650.00 | 650.00 | 650.00 |
| 06146 | Benevalance Fund / Training | .00 | 41.63 | 41.63 | 452.99 | 500.00 | 47.01 | 500.00 |
| 06150 | Supplies (Guard/Clubhouse) | 163.11 | 333.37 | 170.26 | 2,341.73 | 4,000.00 | 1,658.27 | 4,000.00 |
| 06155 | Payroll Service Fee | 84.00 | 66.63 | (17.37) | 1,081.49 | 800.00 | (281.49) | 800.00 |
| 06160 | Office/Computer Supplies | 55.97 | 250.00 | 194.03 | 1,653.18 | 3,000.00 | 1,346.82 | 3,000.00 |
| 06161 | Membership Fee | .00 | .00 | .00 | 171.44 | 45.00 | (126.44) | 45.00 |
| 06165 | Copier Maintenance/Toner | 105.92 | 133.37 | 27.45 | 934.67 | 1,600.00 | 665.33 | 1,600.00 |
| 06170 | Postage | 57.83 | 83.37 | 25.54 | 933.26 | 1,000.00 | 66.74 | 1,000.00 |
| 06175 | TOPS Software | 530.00 | 500.00 | (30.00) | 7,360.00 | 6,000.00 | (1,360.00) | 6,000.00 |
| 06180 | Printing | .00 | 62.50 | 62.50 | 426.23 | 750.00 | 323.77 | 750.00 |
| 06185 | Check Processing Fees | .00 | 77.12 | 77.12 | .40 | 925.00 | 924.60 | 925.00 |
| 06186 | Bank Fees | .00 | 5.00 | 5.00 | .00 | 60.00 | 60.00 | 60.00 |
| 06188 | National Night Out | .00 | .00 | .00 | 92.37 | 500.00 | 407.63 | 500.00 |
| 06189 | Annual Fishing Derby | .00 | .00 | .00 | 326.45 | 500.00 | 173.55 | 500.00 |
| 06190 | Activities Easter Egg Hunt | .00 | .00 | .00 | 261.03 | 250.00 | (11.03) | 250.00 |
| 06191 | Activities Christmas | 191.06 | 500.00 | 308.94 | 391.67 | 500.00 | 108.33 | 500.00 |
| 06192 | Activities 4th of July | .00 | .00 | .00 | 3,642.89 | 4,000.00 | 357.11 | 4,000.00 |
| 06193 | Activities Halloween | .00 | .00 | .00 | 486.35 | 400.00 | (86.35) | 400.00 |
| 06195 | Website Maintenance | .00 | .00 | .00 | 157.65 | 650.00 | 492.35 | 650.00 |
| 06206 | Clubhouse Loan Interest | 1,680.75 | 1,793.79 | 113.04 | 21,504.41 | 21,525.15 | 20.74 | 21,525.15 |
| Office | | 4,339.65 | 6,801.78 | 2,462.13 | 65,638.15 | 84,415.15 | 18,777.00 | 84,415.15 |
| Maintenance | | | | | | | | |
| 06210 | Cleaning Service | 518.93 | 562.50 | 43.57 | 6,838.64 | 6,750.00 | (88.64) | 6,750.00 |
| 06220 | Pool Service - Monthly | 866.00 | 1,666.63 | 800.63 | 22,698.39 | 20,000.00 | (2,698.39) | 20,000.00 |
| 06225 | Pool Maintenance | .00 | 416.63 | 416.63 | 150.00 | 5,000.00 | 4,850.00 | 5,000.00 |
| 06230 | Maint Repair Gen Property | 1,277.16 | 1,250.00 | (27.16) | 19,878.43 | 15,000.00 | (4,878.43) | 15,000.00 |
| 06240 | Common Area Landscaping | 4,752.12 | 4,083.37 | (668.75) | 50,095.27 | 49,000.00 | (1,095.27) | 49,000.00 |
| 06241 | Dam Maint & Repairs | .00 | 500.00 | 500.00 | .00 | 6,000.00 | 6,000.00 | 6,000.00 |

Seis Lagos Community Services Association, Inc.

Income/Expense Statement
 Period: 12/01/18 to 12/31/18

| Account | Description | Actual | Current Period | | Actual | Year-To-Date | | Yearly Budget |
|---------------------------------------|---------------------------|------------------|------------------|-----------------|-------------------|-------------------|------------------|-------------------|
| | | | Budget | Variance | | Budget | Variance | |
| 06260 | Lake Water Treatment | 833.75 | 1,166.63 | 332.88 | 12,039.12 | 14,000.00 | 1,960.88 | 14,000.00 |
| 06265 | Maint / Trees | 2,281.27 | 1,250.00 | (1,031.27) | 11,471.69 | 15,000.00 | 3,528.31 | 15,000.00 |
| 06270 | Private Lot Mowing | .00 | 41.63 | 41.63 | .00 | 500.00 | 500.00 | 500.00 |
| 06275 | Pest Control | .00 | 83.37 | 83.37 | 783.40 | 1,000.00 | 216.60 | 1,000.00 |
| 06300 | Fire Extinguisher Service | .00 | 200.00 | 200.00 | .00 | 200.00 | 200.00 | 200.00 |
| 06305 | Flags | .00 | 83.37 | 83.37 | 444.36 | 1,000.00 | 555.64 | 1,000.00 |
| Maintenance | | 10,529.23 | 11,304.13 | 774.90 | 124,399.30 | 133,450.00 | 9,050.70 | 133,450.00 |
| Reserves | | | | | | | | |
| Reserves | | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| TOTAL EXPENSES | | 37,537.20 | 41,376.02 | 3,838.82 | 450,880.48 | 509,705.15 | 58,824.67 | 509,705.15 |
| Current Year Net Income/(loss) | | 12,445.71 | 9,838.98 | 2,606.73 | 169,051.99 | 104,874.85 | 64,177.14 | 104,874.85 |
| ===== | | | | | | | | |