

PRESCOTT SUMMIT PROPERTY OWNERS' ASSOCIATION

Profit & Loss

January through December 2016

02/22/17

Accrual Basis

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
Dues - HOA	10,432.00
Escrow transfer fee	530.00
Late Fees	585.00
Total Income	<u>11,547.00</u>
Gross Profit	11,547.00
Expense	
Architecture Fees	640.00
Bank Charge	6.00
Business Licenses and Permits	10.00
General Liability Insurance	978.00
Internet & Web Site Expenses	582.00
Landscaping and Groundskeeping	
Common areas	<u>3,750.00</u>
Total Landscaping and Groundskeeping	3,750.00
Mail Box Rental Expense	324.00
Meetings	100.00
Office Supplies	553.83
Postage and Delivery	340.24
Professional Fees	1,175.00
Property Taxes	4.20
Repairs and Maintenance	490.23
Taxes -State & Federal	50.00
Utilities - Water	1,749.28
Total Expense	<u>10,752.78</u>
Net Ordinary Income	794.22
Other Income/Expense	
Other Income	
Interest Income	34.43
Total Other Income	<u>34.43</u>
Net Other Income	34.43
Net Income	<u><u>828.65</u></u>

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02/22/17

Accrual Basis

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Balance Sheet

As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Compass CD1856 (04/02/17) 0.25%	2,550.69
NYCB-CD#3253 (01/29/17) 0.70%	5,100.07
Wells Fargo Checking #2893	5,866.66
Wells Fargo Savings #4724	<u>18,710.10</u>
Total Checking/Savings	32,227.52
Accounts Receivable	
Accounts Receivable	<u>1,205.00</u>
Total Accounts Receivable	1,205.00
Other Current Assets	
Prepaid Expense	<u>543.00</u>
Total Other Current Assets	<u>543.00</u>
Total Current Assets	<u>33,975.52</u>
TOTAL ASSETS	<u>33,975.52</u>
LIABILITIES & EQUITY	
Equity	
Equity	33,146.87
Net Income	<u>828.65</u>
Total Equity	<u>33,975.52</u>
TOTAL LIABILITIES & EQUITY	<u>33,975.52</u>