

Wellington Home Owners Association

Balance Sheet

As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
CharterOne Checking	2,488.52
CharterOne Savings	6,860.76
Total Checking/Savings	<u>9,349.28</u>
Accounts Receivable	
Accounts Receivable	<u>-669.00</u>
Total Accounts Receivable	<u>-669.00</u>
Total Current Assets	<u>8,680.28</u>
TOTAL ASSETS	<u><u>8,680.28</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,772.98
Net Income	<u>-3,092.70</u>
Total Equity	<u>8,680.28</u>
TOTAL LIABILITIES & EQUITY	<u><u>8,680.28</u></u>

Wellington Home Owners Association

Profit & Loss

January through December 2014

	<u>Jan - Dec 14</u>
Ordinary Income/Expense	
Income	
Association Yearly Fee	25,843.00
Special Assessment	3,850.00
Total Income	<u>29,693.00</u>
Expense	
Bank Service Charges	56.00
Community Expenses	
Garage Sale	92.45
Welcome Committee	200.00
Total Community Expenses	<u>292.45</u>
Insurance	
Liability Insurance	1,914.50
Total Insurance	<u>1,914.50</u>
Maintenance	
Common Area	9,149.20
Fountains	2,119.34
Landscaping	243.00
Mowing	8,077.20
Ponds	3,123.79
Total Maintenance	<u>22,712.53</u>
Office Supplies	31.31
Postage and Delivery	
PO Box	62.00
Postage and Delivery - Other	314.40
Total Postage and Delivery	<u>376.40</u>
Professional Fees	
Accounting	340.00
Legal Fees	6,148.50
Total Professional Fees	<u>6,488.50</u>
Taxes	
Corporate	23.00
School	1,294.31
Total Taxes	<u>1,317.31</u>
Total Expense	<u>33,189.00</u>

Net Ordinary Income	-3,496.00
Other Income/Expense	
Other Income	
Insurance Payment	400.00
Interest Income	3.30
Total Other Income	<u>403.30</u>
Net Other Income	<u>403.30</u>
Net Income	<u><u>-3,092.70</u></u>