

Wellington Home Owners Association

Profit and Loss

January through December 2017

	<u>Jan - Dec</u> <u>17</u>
Ordinary Income/Expense	
Income	
Association Yearly Fee	45,189.75
Special Assessment	<u>44.00</u>
Total Income	<u>45,233.75</u>
Gross Profit	45,233.75
Expense	
Bank Service Charges	71.00
Cash Discounts	
Bad Debt	<u>314.00</u>
Total Cash Discounts	314.00
Community Expenses	
Garage Sale	70.71
Welcome Committee	560.00
Community Expenses - Other	<u>40.00</u>
Total Community Expenses	670.71
Insurance	
Liability Insurance	<u>4,369.00</u>
Total Insurance	4,369.00
Internet	
Website	<u>11.66</u>
Total Internet	11.66
Maintenance	
Common Area	9,154.80
Fountains	1,541.52
Landscaping	3,310.00
Mowing	10,932.50
Ponds	<u>9,562.98</u>
Total Maintenance	34,501.80
Office Supplies	225.96
Postage and Delivery	
PO Box	76.00
Postage and Delivery - Other	<u>280.30</u>
Total Postage and Delivery	356.30

Professional Fees	
Accounting	370.00
Consulting	194.78
Legal Fees	<u>525.00</u>
Total Professional Fees	1,089.78
Taxes	
Corporate	13.00
County	<u>1,309.31</u>
Total Taxes	<u>1,322.31</u>
Total Expense	<u>42,932.52</u>
Net Ordinary Income	2,301.23
Other Income/Expense	
Other Income	
Interest Income	<u>0.56</u>
Total Other Income	<u>0.56</u>
Net Other Income	<u>0.56</u>
Net Income	<u><u>2,301.79</u></u>

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Balance Sheet

As of December 31, 2017

	<u>Dec 31,</u> <u>17</u>
ASSETS	
Current Assets	
Checking/Savings	
CharterOne Checking	12,709.10
CharterOne Savings	<u>2,920.99</u>
Total Checking/Savings	15,630.09
Accounts Receivable	
Accounts Receivable	<u>-585.00</u>
Total Accounts Receivable	<u>-585.00</u>
Total Current Assets	<u>15,045.09</u>
TOTAL ASSETS	<u><u>15,045.09</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	12,743.30
Net Income	<u>2,301.79</u>
Total Equity	<u>15,045.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>15,045.09</u></u>