

**Cumberland Cove POA**  
**Balance Sheet (Accrual Basis)**  
as of September 30, 2017

	<b>Sep 30, 17</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100-000 - Checking 1st Vol Bank	142,930.74
102-000 - Cumberland Cove Debit Card Acct	2,473.62
106-000 - Petty Cash Fund	66.92
110-000 - Money Market 1st Volunteer	108,195.93
117-000 - BPC - Reserve Operating Account	244,429.56
<b>Total Checking/Savings</b>	498,096.77
<b>Accounts Receivable</b>	
119-000 - Assessments Receivables	7,127.14
119-001 - Old / Doubtful Assess Rec	25,055.94
119-002 - Doubtful Water Receivables	22,696.75
<b>Total Accounts Receivable</b>	54,879.83
<b>Other Current Assets</b>	
120.000 - Prepaid Income Tax	4.00
<b>Total Other Current Assets</b>	4.00
<b>Total Current Assets</b>	552,980.60
<b>Fixed Assets</b>	
150-000 - Welcome Center	300,674.23
153-000 - Portable Storage Shed	2,475.84
154-000 - Maintenance Building	27,283.70
154-005 - Parks/Entrances	24,103.62
155-000 - Furniture & Fixtures	21,686.19
156-000 - Office Equipment	10,194.95
157-000 - Trucks and Machines	76,213.55
159-000 - Land	31,500.00
160-000 - Accumulated Depreciation	-290,840.43
<b>Total Fixed Assets</b>	203,291.65
<b>TOTAL ASSETS</b>	<b>756,272.25</b>

**LIABILITIES & EQUITY**

<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
210-001 · Payroll Liabilities-QB	1,036.29
246-000 · Firefighting Reserved Grant	900.00
<b>Total Other Current Liabilities</b>	<u>1,936.29</u>
<b>Total Current Liabilities</b>	1,936.29
<b>Long Term Liabilities</b>	
252-000 · Reserve Fund	233,463.50
<b>Total Long Term Liabilities</b>	<u>233,463.50</u>
<b>Total Liabilities</b>	235,399.79
<b>Equity</b>	
305-000 · Donated Capital	170,096.86
32000 · Retained Earnings	278,483.69
Net Income	72,291.91
<b>Total Equity</b>	<u>520,872.46</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>756,272.25</u></u>

**Cumberland Cove POA**  
**Profit & Loss (Cash Basis)**  
as of September 30, 2017

	Sep 17
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
400-000 · Current Annual Assessments	858.60
400-020 · Assessments - Late Fees (LATE FEE)	85.10
400-040 · Interest Income	60.58
400-050 · Welcome Center Useage	77.00
400-060 · Miscellaneous Income	19.20
<b>Total Income</b>	1,100.48
<b>Gross Profit</b>	1,100.48
<b>Expense</b>	
500-010 · Activities & Events	-27.93
500-050 · Employee Salaries	1,623.75
500-055 · FICA Employ Taxes	124.21
500-060 · FUTA Federal Tax	2.63
500-065 · SUTA State Unemployment	1.09
500-080 · Furniture & Equipment	772.95
500-090 · General Supplies (Bath & Kitch	10.21
500-210 · Accounting & Auditing Fees	4,200.00
500-300 · Mowing & Trimming	740.00
500-310 · Building Maintenance	1,527.45
500-311 · Building Maint. Cleaning	300.00
500-320 · Parks & Trails Maintenance	239.91
500-321 · Entrances	106.64
500-420 · Office Supplies	310.57
500-510 · Right of Way Mowing	9,739.00
500-600 · Security Service	3,620.95
500-700 · Communications	449.62
500-800 · Electric	318.68
500-810 · Natural Gas	18.00
500-820 · Water	35.20
500-830 · Garbage Removal Service	75.00
<b>Total Expense</b>	24,187.93
<b>Net Ordinary Income</b>	-23,087.45

**Cumberland Cove POA**  
**Budget vs. Actual**  
as of September 30, 2017

	Sep 17	Jan - Sep 17	Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400-000 · Current Annual Assessments	858.60	171,334.74	179,458.00	95.47%
400-010 · Prior Year Fees Collected		3,680.74		
400-020 · Assessments - Late Fees (LATE FEE)	85.10	2,791.65		
400-030 · Lien Filing Fee		411.33		
400-040 · Interest Income	60.58	547.46		
400-050 · Welcome Center Useage	77.00	155.00		
400-055 · Newsletter Ads		225.00		
400-057 · Merchant Service Processing Fee		217.40		
400-060 · Miscellaneous Income	19.20	1,777.94		
400-085 · Water Income / Doubtful		9,886.97		
<b>Total Income</b>	<b>1,100.48</b>	<b>191,028.23</b>	<b>179,458.00</b>	<b>106.45%</b>
<b>Gross Profit</b>	<b>1,100.48</b>	<b>191,028.23</b>	<b>179,458.00</b>	<b>106.45%</b>
<b>Expense</b>				
500-010 · Activities & Events	-27.93	2,530.40	4,300.00	58.85%
500-017 · E.C.C.		0.00	0.00	0.0%
500-020 · Travel Expense		0.00	200.00	0.0%
500-030 · Bank Service Charges		79.74	0.00	100.0%
500-035 · Merchant Services Fees		217.52		
500-050 · Employee Salaries	1,623.75	15,091.39	25,000.00	60.37%
500-055 · FICA Employ Taxes	124.21	1,154.49	1,938.00	59.57%
500-060 · FUTA Federal Tax	2.63	63.56	150.00	42.37%
500-065 · SUTA State Unemployment	1.09	28.98	50.00	57.96%
500-070 · Licenses & Registration Fees		130.72	260.00	50.28%
500-080 · Furniture & Equipment	772.95	772.95	400.00	193.24%
500-090 · General Supplies (Bath & Kitch	10.21	291.52	450.00	64.78%
500-100 · Insurance		-10.00	7,000.00	-0.14%
500-120 · Receivables Write-Off		4,715.47	0.00	100.0%
500-130 · Taxes (Real & Franchise)		100.00	5,000.00	2.0%
500-140 · Miscellaneous Expense		56.31		
500-200 · Recording Fees		0.00	200.00	0.0%
500-210 · Accounting & Auditing Fees	4,200.00	7,262.50	4,250.00	170.88%
500-220 · Legal Fees		602.00	1,500.00	40.13%

500-230 · Lien Filing Fees		264.00	600.00	44.0%
500-300 · Mowing & Trimming	740.00	3,760.00	4,600.00	81.74%
500-310 · Building Maintenance	1,527.45	2,851.96	4,000.00	71.3%
500-311 · Building Maint. Cleaning	300.00	2,100.00	2,600.00	80.77%
500-320 · Parks & Trails Maintenance	239.91	1,450.77	1,200.00	120.9%
500-321 · Entrances	106.64	2,584.17	2,393.00	107.99%
500-400 · Office Equipment Maintenance		653.52	1,500.00	43.57%
500-410 · Office Equipment < \$500		239.05	1,000.00	23.91%
500-420 · Office Supplies	310.57	2,265.29	3,000.00	75.51%
500-440 · Postage		1,306.18	1,800.00	72.57%
500-450 · Software & Software Maintenanc		2,682.48	1,900.00	141.18%
500-500 · Roads Volunteer Crew		90.46	500.00	18.09%
500-510 · Right of Way Mowing	9,739.00	19,478.00	26,472.00	73.58%
500-550 · Equipment - Operation & Repair		1,274.92	4,500.00	28.33%
500-570 · Fuel - Gas & Diesel		138.38	1,000.00	13.84%
500-600 · Security Service	3,620.95	32,254.10	43,300.00	74.49%
500-610 · Firefighting		0.00	100.00	0.0%
500-620 · Alarm Monitoring		240.00	240.00	100.0%
500-700 · Communications	449.62	3,665.51	4,500.00	81.46%
500-800 · Electric	318.68	2,827.06	4,800.00	58.9%
500-810 · Natural Gas	18.00	725.00	2,700.00	26.85%
500-820 · Water	35.20	438.31	800.00	54.79%
500-830 · Garbage Removal Service	75.00	300.00	350.00	85.71%
500-850 · Depreciation Expense		0.00	0.00	0.0%
500-870 · Reserve Funding Expense		0.00	6,000.00	0.0%
500-900 · Income Tax		178.00	600.00	29.67%
<b>Total Expense</b>	<b>24,187.93</b>	<b>114,854.71</b>	<b>171,153.00</b>	<b>67.11%</b>
<b>Net Ordinary Income</b>	<b>-23,087.45</b>	<b>76,173.52</b>	<b>8,305.00</b>	<b>917.2%</b>

\*Budget amount changed to reflect Assessments actually billed in 2017

\*\*Amount reclassified from Activities to Offices Supplies to correct posting error

\*\*\*Payments received for sale of license plates, charges for faxes and copies