

TREASURER'S REPORT

OCT 2017

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|---|--------------|
| ANNUAL ASSESSMENTS RECEIVED AS OF OCT 2017 | \$172,417.10 |
| TOTAL INCOME | \$195,264.62 |
| ASSETS: | |
| CHECKING 1 st VOLUNTEER BANK | \$128,097.80 |
| CUMBERLAND COVE DEBIT CARD ACCOUNT | \$2,264.09 |
| PETTY CASH | \$41.04 |
| MONEY MARKET 1 st VOLUNTEER BANK | \$108,212.47 |
| BPC RESERVE OPERATING ACCOUNT | \$244,471.08 |
| TOTAL CHECKING/SAVINGS | \$483,086.48 |

APPROXIMATELY 97% OF OUR ANNUAL ASSESSMENTS HAVE BEEN RETURNED.

FG/

Cumberland Cove POA
Balance Sheet
October 31, 2017

| | Oct 31, 17 |
|---|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 100-000 · Checking 1st Vol Bank | 128,097.80 |
| 102-000 · Cumberland Cove Debit Card Acct | 2,264.09 |
| 106-000 · Petty Cash Fund | 41.04 |
| 110-000 · Money Market 1st Volunteer | 108,212.47 |
| 117-000 · BPC - Reserve Operating Account | 244,471.08 |
| Total Checking/Savings | 483,086.48 |
| Accounts Receivable | |
| 119-000 · Assessments Receivables | 6,300.94 |
| 119-001 · Old / Doubtful Assess Rec | 23,785.64 |
| 119-002 · Doubtful Water Receivables | 20,625.25 |
| Total Accounts Receivable | 50,711.83 |
| Other Current Assets | |
| 120-000 · Prepaid Income Tax | 4.00 |
| Total Other Current Assets | 4.00 |
| Total Current Assets | 533,802.31 |
| Fixed Assets | |
| 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 | -291,696.26 |
| Total Fixed Assets | 202,435.82 |
| TOTAL ASSETS | 736,238.13 |

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Other Current Liabilities**

210-001 · Payroll Liabilities-QB 375.90

246-000 · Firefighting Reserved Grant 900.00

Total Other Current Liabilities 1,275.90

Total Current Liabilities 1,275.90

Long Term Liabilities

252-000 · Reserve Fund 233,463.50

Total Long Term Liabilities 233,463.50

Total Liabilities 234,739.40

Equity

305-000 · Donated Capital 170,096.86

32000 · Retained Earnings 278,483.69

Net Income 52,918.18

Total Equity 501,498.73

TOTAL LIABILITIES & EQUITY 736,238.13

**Cumberland Cove POA
Profit & Loss
October 31, 2017**

| | Oct 17 |
|--|---------------|
| Ordinary Income/Expense | |
| Income | |
| 400-000 · Current Annual Assessments | 927.82 |
| 400-010 · Prior Year Fees Collected | 733.00 |
| 400-020 · Assessments - Late Fees (LATE FEE) | 335.68 |
| 400-030 · Lien Filing Fee | 100.00 |
| 400-040 · Interest Income | 64.83 |
| 400-050 · Welcome Center Useage | 2.00 |
| 400-057 · Merchant Service Processing Fee | 20.00 |
| 400-060 · Miscellaneous Income | 4.10 |
| 400-085 · Water Income / Doubtful | 2,071.50 |
| Total Income | 4,258.93 |
| Gross Profit | 4,258.93 |
| Expense | |
| 500-010 · Activities & Events | 328.70 |
| 500-035 · Merchant Services Fees | 18.73 |
| 500-050 · Employee Salaries | 1,662.75 |
| 500-055 · FICA Employ Taxes | 127.19 |
| 500-060 · FUTA Federal Tax | 2.64 |
| 500-065 · SUTA State Unemployment | -2.13 * |
| 500-080 · Furniture & Equipment | -370.93 ** |
| 500-090 · General Supplies (Bath & Kitch | 66.70 |
| 500-100 · Insurance | 7,161.67 |
| 500-120 · Receivables Write-Off | 2,608.80 |
| 500-140 · Miscellaneous Expense | 109.62 *** |
| 500-210 · Accounting & Auditing Fees | 162.50 |
| 500-230 · Lien Filing Fees | 24.00 |
| 500-300 · Mowing & Trimming | 740.00 |
| 500-310 · Building Maintenance | 563.24 |

| | |
|--|-------------------|
| 500-311 · Building Maint. Cleaning | 300.00 |
| 500-321 · Entrances | 88.00 |
| 500-420 · Office Supplies | 211.09 |
| 500-500 · Roads Volunteer Crew | 30.00 |
| 500-550 · Equipment - Operation & Repair | 366.34 |
| 500-570 · Fuel - Gas & Diesel | 48.15 |
| 500-600 · Security Service | 3,485.38 |
| 500-700 · Communications | 517.88 |
| 500-800 · Electric | 305.30 |
| 500-810 · Natural Gas | 18.00 |
| 500-820 · Water | 35.20 |
| Total Expense | 18,608.82 |
| Net Ordinary Income | -14,349.89 |

* Adjustment to percentage charged by the state to cover Unemployment Fund Payment

** Credit due from Sam's Club for tables returned...received damaged

*** Refreshments purchased for Volunteers counting ballots, Newcomer's Meeting and Annual Meeting

**Cumberland Cove POA
Budget vs. Actual
October 31, 2017**

| | Oct 17 | Jan - Oct 17 | Budget | % of Budget |
|--|-----------------|---------------------|-------------------|--------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 400-000 · Current Annual Assessments | 927.82 | 172,417.10 | 171,153.00 | 100.74% |
| 400-010 · Prior Year Fees Collected | 733.00 | 4,413.74 | | |
| 400-020 · Assessments - Late Fees (LATE FEE) | 335.68 | 3,000.25 | | |
| 400-030 · Lien Filing Fee | 100.00 | 461.33 | | |
| 400-040 · Interest Income | 64.83 | 612.29 | | |
| 400-050 · Welcome Center Useage | 2.00 | 157.00 | | |
| 400-055 · Newsletter Ads | | 225.00 | | |
| 400-057 · Merchant Service Processing Fee | 20.00 | 237.40 | | |
| 400-060 · Miscellaneous Income | 4.10 | 1,782.04 | | |
| 400-085 · Water Income / Doubtful | 2,071.50 | 11,958.47 | | |
| Total Income | 4,258.93 | 195,264.62 | 171,153.00 | 100.74% |
| Gross Profit | 4,258.93 | 195,264.62 | 171,153.00 | 100.74% |
| Expense | | | | |
| 500-010 · Activities & Events | 328.70 | 2,859.10 | 4,300.00 | 66.49% |
| 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 | 18.73 | 236.25 | | |
| 500-050 · Employee Salaries | 1,662.75 | 16,754.14 | 25,000.00 | 67.02% |
| 500-055 · FICA Employ Taxes | 127.19 | 1,281.68 | 1,938.00 | 66.13% |
| 500-060 · FUTA Federal Tax | 2.64 | 66.20 | 150.00 | 44.13% |
| 500-065 · SUTA State Unemployment | -2.13 | 26.86 | 50.00 | 53.72% |
| 500-070 · Licenses & Registration Fees | | 130.72 | 260.00 | 50.28% |
| 500-080 · Furniture & Equipment | -370.93 | 402.02 | 400.00 | 100.51% |
| 500-090 · General Supplies (Bath & Kitch | 66.70 | 358.22 | 450.00 | 79.6% |
| 500-100 · Insurance | 7,161.67 | 7,151.67 | 7,000.00 | 102.17% |
| 500-120 · Receivables Write-Off | 2,608.80 | 7,324.27 | 0.00 | 100.0% |

| | | | | |
|--|-------------------|-------------------|-------------------|---------------|
| 500-130 · Taxes (Real & Franchise) | | 100.00 | 5,000.00 | 2.0% |
| 500-140 · Miscellaneous Expense | 109.62 | 165.93 | | |
| 500-200 · Recording Fees | | 0.00 | 200.00 | 0.0% |
| 500-210 · Accounting & Auditing Fees | 162.50 | 7,425.00 | 4,250.00 | 174.71% |
| 500-220 · Legal Fees | | 602.00 | 1,500.00 | 40.13% |
| 500-230 · Lien Filing Fees | 24.00 | 288.00 | 600.00 | 48.0% |
| 500-300 · Mowing & Trimming | 740.00 | 4,500.00 | 4,600.00 | 97.83% |
| 500-310 · Building Maintenance | 563.24 | 3,415.20 | 4,000.00 | 85.38% |
| 500-311 · Building Maint. Cleaning | 300.00 | 2,400.00 | 2,600.00 | 92.31% |
| 500-320 · Parks & Trails Maintenance | | 1,450.77 | 1,200.00 | 120.9% |
| 500-321 · Entrances | 88.00 | 2,672.17 | 2,393.00 | 111.67% |
| 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 | 211.09 | 2,476.38 | 3,000.00 | 82.55% |
| 500-440 · Postage | | 1,306.18 | 1,800.00 | 72.57% |
| 500-450 · Software & Software Maintenan | | 2,682.48 | 1,900.00 | 141.18% |
| 500-500 · Roads Volunteer Crew | 30.00 | 120.46 | 500.00 | 24.09% |
| 500-510 · Right of Way Mowing | | 19,478.00 | 26,472.00 | 73.58% |
| 500-550 · Equipment - Operation & Repair | 366.34 | 1,641.26 | 4,500.00 | 36.47% |
| 500-570 · Fuel - Gas & Diesel | 48.15 | 186.53 | 1,000.00 | 18.65% |
| 500-600 · Security Service | 3,485.38 | 35,739.48 | 43,300.00 | 82.54% |
| 500-610 · Firefighting | | 0.00 | 100.00 | 0.0% |
| 500-620 · Alarm Monitoring | | 240.00 | 240.00 | 100.0% |
| 500-700 · Communications | 517.88 | 4,183.39 | 4,500.00 | 92.96% |
| 500-800 · Electric | 305.30 | 3,132.36 | 4,800.00 | 65.26% |
| 500-810 · Natural Gas | 18.00 | 743.00 | 2,700.00 | 27.52% |
| 500-820 · Water | 35.20 | 473.51 | 800.00 | 59.19% |
| 500-830 · Garbage Removal Service | | 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% |
| Total Expense | 18,608.82 | 133,463.54 | 171,153.00 | 77.98% |
| Net Ordinary Income | -14,349.89 | 61,801.08 | 0.00 | 100.0% |