

**Cumberland Cove POA
Balance Sheet
December 31, 2017**

Dec 31, 17

ASSETS

Current Assets

Checking/Savings

100-000 · Checking 1st Vol Bank	113,589.86
102-000 · Cumberland Cove Debit Card Acct	900.75
106-000 · Petty Cash Fund	42.80
110-000 · Money Market 1st Volunteer	108,245.02
117-000 · BPC - Reserve Operating Account	244,552.80

Total Checking/Savings	467,331.23
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Accounts Receivable

119-000 · Assessments Receivables	4,083.74
119-001 · Old / Doubtful Assess Rec	22,507.38
119-002 · Doubtful Water Receivables	19,342.75

Total Accounts Receivable	45,933.87
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Total Current Assets	513,265.10
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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	-293,407.92

Total Fixed Assets	200,724.16
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TOTAL ASSETS	713,989.26
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

210-001 · Payroll Liabilities-QB 1,055.97

246-000 · Firefighting Reserved Grant 903.00

Total Other Current Liabilities 1,958.97

Total Current Liabilities 1,958.97

Long Term Liabilities

252-000 · Reserve Fund 233,463.50

Total Long Term Liabilities 233,463.50

Total Liabilities 235,422.47

Equity

305-000 · Donated Capital 170,096.86

32000 · Retained Earnings 278,483.69

Net Income 29,986.24

Total Equity 478,566.79

TOTAL LIABILITIES & EQUITY 713,989.26

Cumberland Cove POA

Profit & Loss December 31, 2017

	<u>Dec 17</u>
Ordinary Income/Expense	
Income	
400-000 · Current Annual Assessments	508.40
400-010 · Prior Year Fees Collected	815.60
400-020 · Assessments - Late Fees (LATE FEE)	104.50
400-040 · Interest Income	61.16
400-050 · Welcome Center Useage	1.00
400-055 · Newsletter Ads	15.00
400-057 · Merchant Service Processing Fee	4.00
400-060 · Miscellaneous Income	3.30
400-085 · Water Income / Doubtful	1,282.50
Total Income	<u>2,795.46</u>
Gross Profit	<u>2,795.46</u>
Expense	
500-010 · Activities & Events	466.60
500-035 · Merchant Services Fees	7.95
500-050 · Employee Salaries	1,916.25
500-055 · FICA Employ Taxes	146.59
500-060 · FUTA Federal Tax	2.66
500-065 · SUTA State Unemployment	0.45
500-090 · General Supplies (Bath & Kitch	167.80
500-130 · Taxes (Real & Franchise)	4,307.00
500-310 · Building Maintenance	169.85
500-311 · Building Maint. Cleaning	200.00
500-320 · Parks & Trails Maintenance	0.00
500-400 · Office Equipment Maintenance	176.59
500-420 · Office Supplies	156.75
500-440 · Postage	174.29

500-550 · Equipment - Operation & Repair	26.04
500-600 · Security Service	3,693.15
500-700 · Communications	118.73
500-800 · Electric	295.45
500-810 · Natural Gas	107.00
500-820 · Water	35.20
Total Expense	<u>12,168.35</u>
Net Ordinary Income	<u>-9,372.89</u>

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

	Dec 17	Jan - Dec 17	Budget	% of Budget
Ordinary Income/Expense				
Income				
400-000 · Current Annual Assessments	508.40	174,574.60	171,153.00	102.0%
400-010 · Prior Year Fees Collected	815.60	5,450.64		
400-020 · Assessments - Late Fees (LATE FEE)	104.50	3,621.41		
400-030 · Lien Filing Fee		511.33		
400-040 · Interest Income	61.16	732.76		
400-050 · Welcome Center Usage	1.00	161.00		
400-055 · Newsletter Ads	15.00	240.00		
400-057 · Merchant Service Processing Fee	4.00	251.40		
400-060 · Miscellaneous Income	3.30	1,795.34		
400-085 · Water Income / Doubtful	1,282.50	13,240.97		
Total Income	2,795.46	200,579.45	171,153.00	117.19%
Gross Profit	2,795.46	200,579.45	171,153.00	117.19%
Expense				
500-010 · Activities & Events	466.60	3,940.19	4,300.00	91.63%
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	7.95	248.17		
500-050 · Employee Salaries	1,916.25	20,361.64	25,000.00	81.45%
500-055 · FICA Employ Taxes	146.59	1,557.67	1,938.00	80.38%
500-060 · FUTA Federal Tax	2.66	71.46	150.00	47.64%
500-065 · SUTA State Unemployment	0.45	27.69	50.00	55.38%
500-070 · Licenses & Registration Fees		130.72	260.00	50.28%
500-080 · Furniture & Equipment		402.02	400.00	100.51%
500-090 · General Supplies (Bath & Kitch	167.80	581.60	450.00	129.24%
500-100 · Insurance		7,151.67	7,000.00	102.17%
500-120 · Receivables Write-Off		7,587.23	0.00	100.0%

500-130 · Taxes (Real & Franchise)	4,307.00	4,407.00	5,000.00	88.14%
500-140 · Miscellaneous Expense		268.93		
500-200 · Recording Fees		0.00	200.00	0.0%
500-210 · Accounting & Auditing Fees		7,625.00	4,250.00	179.41%
500-220 · Legal Fees		642.00	1,500.00	42.8%
500-230 · Lien Filing Fees		324.00	600.00	54.0%
500-300 · Mowing & Trimming		5,180.00	4,600.00	112.61%
500-310 · Building Maintenance	169.85	3,462.47	4,000.00	86.56%
500-311 · Building Maint. Cleaning	200.00	2,800.00	2,600.00	107.69%
500-320 · Parks & Trails Maintenance		1,450.77	1,200.00	120.9%
500-321 · Entrances		2,760.17	2,393.00	115.34%
500-400 · Office Equipment Maintenance	176.59	830.11	1,500.00	55.34%
500-410 · Office Equipment < \$500		716.33	1,000.00	71.63%
500-420 · Office Supplies	156.75	2,932.14	3,000.00	97.74%
500-440 · Postage	174.29	1,799.09	1,800.00	99.95%
500-450 · Software & Software Maintenan		2,792.22	1,900.00	146.96%
500-500 · Roads Volunteer Crew		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	26.04	1,667.30	4,500.00	37.05%
500-570 · Fuel - Gas & Diesel		186.53	1,000.00	18.65%
500-600 · Security Service	3,693.15	43,381.01	43,300.00	100.19%
500-610 · Firefighting		0.00	100.00	0.0%
500-620 · Alarm Monitoring		240.00	240.00	100.0%
500-700 · Communications	118.73	4,377.38	4,500.00	97.28%
500-800 · Electric	295.45	3,725.81	4,800.00	77.62%
500-810 · Natural Gas	107.00	875.00	2,700.00	32.41%
500-820 · Water	35.20	554.47	800.00	69.31%
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	12,168.35	155,213.99	171,153.00	90.69%
Net Ordinary Income	-9,372.89	45,365.46	0.00	100.0%