

**Cumberland Cove POA
Balance Sheet
June 30, 2018**

Jun 30, 18

ASSETS

Current Assets

Checking/Savings

100-000 · Checking 1st Vol Bank	22,594.73
102-000 · Cumberland Cove Debit Card Acct	2,439.31
106-000 · Petty Cash Fund	58.15
110-000 · Money Market 1st Volunteer	204,015.22
117-000 · BPC - Reserve Operating Account	51,312.53
118-100 · US Bank CD (Reserve Acct)	200,000.00
118-200 · First Tennessee Bank CD	75,000.00

Total Checking/Savings	555,419.94
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Accounts Receivable

119-000 · Assessments Receivables	23,559.30
119-001 · Doubtful Assess Rec	21,353.38
119-002 · Doubtful Water Receivables	16,865.25
119-009 · Allowance for Doubtful Accounts	-41,850.13

Total Accounts Receivable	19,927.80
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Total Current Assets	575,347.74
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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	32,789.63
156-000 · Office Equipment	11,237.59
157-000 · Trucks and Machines	76,213.55
159-000 · Land	31,500.00
160-000 · Accumulated Depreciation	-298,542.90

Total Fixed Assets	207,735.26
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TOTAL ASSETS	783,083.00
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LIABILITIES & EQUITY**Liabilities****Current Liabilities****Other Current Liabilities**

210-001 · Payroll Liabilities-QB 1,246.49

246-000 · Firefighting Reserved Grant 772.81

Total Other Current Liabilities 2,019.30

Total Current Liabilities 2,019.30

Total Liabilities 2,019.30

Equity

305-000 · Donated Capital 170,096.86

32000 · Retained Earnings 500,083.30

Net Income 110,883.54

Total Equity 781,063.70

TOTAL LIABILITIES & EQUITY 783,083.00

**Cumberland Cove POA
Profit & Loss
June 30, 2018**

	Jun 18
Ordinary Income/Expense	
Income	
400-000 · Current Annual Assessments	12,286.10
400-020 · Assessments - Late Fees (LATE FEE)	96.80
400-030 · Lien Filing Fee	100.00
400-040 · Interest Income	233.53
400-050 · Welcome Center Useage	-45.90 *
400-057 · Merchant Service Processing Fee	130.30
Total Income	12,800.83
Gross Profit	12,800.83
Expense	
500-010 · Activities & Events	189.74
500-035 · Merchant Services Fees	71.51
500-050 · Employee Salaries	1,967.50
500-055 · FICA Employ Taxes	150.51
500-060 · FUTA Federal Tax	2.97
500-065 · SUTA State Unemployment	0.49
500-090 · General Supplies (Bath & Kitch	57.02
500-220 · Legal Fees	4,000.00
500-230 · Lien Filing Fees	24.00
500-300 · Mowing & Trimming	800.00
500-310 · Building Maintenance	17.21
500-311 · Building Maint. Cleaning	150.00
500-320 · Parks & Trails Maintenance	491.98
500-321 · Entrances	1,293.79
500-420 · Office Supplies	72.30
500-440 · Postage	50.00
500-450 · Software & Software Maintenanc	2,293.78
500-500 · Roads Volunteer Crew	24.78
500-510 · Right of Way Mowing	9,779.00

500-550 · Equipment - Operation & Repair	47.22
500-600 · Security Service	3,727.70
500-610 · Firefighting	-83.77 **
500-620 · Alarm Monitoring	1,246.00
500-700 · Communications	304.58
500-800 · Electric	279.02
500-810 · Natural Gas	28.00
500-820 · Water	35.20
500-830 · Garbage Removal Service	75.00
Total Expense	<u>27,095.53</u>
Net Ordinary Income	-14,294.70

* Includes Refund to Carlos & Maria Lugo Paid in Feb (\$75)

** Includes Reimbursement for Axes Purchased in May for Firefighting (154.97)

Cumberland Cove POA
Budget vs. Actual
June 30, 2018

	Jun 18	Jan - Jun 18	Budget	% of Budget
Ordinary Income/Expense				
Income				
400-000 · Current Annual Assessments	12,286.10	166,553.97	186,710.00	89.21%
400-010 · Prior Year Fees Collected		3,428.55	0.00	100.0%
400-020 · Assessments - Late Fees (LATE FEE)	96.80	707.28	0.00	100.0%
400-030 · Lien Filing Fee	100.00	287.98	0.00	100.0%
400-040 · Interest Income	233.53	946.69	0.00	100.0%
400-050 · Welcome Center Useage	-45.90	29.10	0.00	100.0%
400-055 · Newsletter Ads		195.00	0.00	100.0%
400-057 · Merchant Service Processing Fee	130.30	344.70	0.00	100.0%
400-058 · Firefighting Grant		0.00	0.00	0.0%
400-060 · Miscellaneous Income		505.40	0.00	100.0%
400-070 · Returned Check Fees		20.00		
400-085 · Water Income / Doubtful		0.00	0.00	0.0%
Total Income	12,800.83	173,018.67	186,710.00	92.67%
Gross Profit	12,800.83	173,018.67	186,710.00	92.67%
Expense				
500-010 · Activities & Events	189.74	1,573.56	4,600.00	34.21%
500-020 · Travel Expense		0.00	200.00	0.0%
500-025 · Board Sponsored Events		14.89	1,000.00	1.49%
500-030 · Bank Service Charges		17.74	0.00	100.0%
500-035 · Merchant Services Fees	71.51	278.36	0.00	100.0%
500-045 · Election Committee		0.00	1,900.00	0.0%
500-050 · Employee Salaries	1,967.50	11,651.68	24,000.00	48.55%
500-055 · FICA Employ Taxes	150.51	891.35	1,860.00	47.92%
500-060 · FUTA Federal Tax	2.97	60.02	144.00	41.68%
500-065 · SUTA State Unemployment	0.49	10.00	48.00	20.83%
500-070 · Licenses & Registration Fees		160.72	150.00	107.15%
500-080 · Furniture & Equipment		0.00	400.00	0.0%

500-090 · General Supplies (Bath & Kitch	57.02	177.03	450.00	39.34%
500-100 · Insurance	4,000.00	-8.00	7,000.00	-0.11%
500-120 · Receivables Write-Off		377.71	0.00	100.0%
500-130 · Taxes (Real & Franchise)		100.00	5,500.00	1.82%
500-140 · Miscellaneous Expense		490.00	0.00	100.0%
500-210 · Accounting & Auditing Fees		1,431.25	7,650.00	18.71%
500-220 · Legal Fees		4,005.00	1,500.00	267.0%
500-230 · Lien Filing Fees	24.00	252.00	600.00	42.0%
500-300 · Mowing & Trimming	800.00	1,145.00	4,440.00	25.79%
500-310 · Building Maintenance	17.21	1,224.97	3,500.00	35.0%
500-311 · Building Maint. Cleaning	150.00	1,544.89	2,730.00	56.59%
500-320 · Parks & Trails Maintenance	491.98	2,169.73	5,000.00	43.4%
500-321 · Entrances	1,293.79	1,543.79	2,400.00	64.33%
500-400 · Office Equipment Maintenance		324.95	1,000.00	32.5%
500-410 · Office Equipment < \$1500		240.34	1,500.00	16.02%
500-420 · Office Supplies	72.30	606.43	1,900.00	31.92%
500-435 · Promotional Advertising		16.44	525.00	3.13%
500-440 · Postage	50.00	650.72	1,900.00	34.25%
500-450 · Software & Software Maintenanc	2,293.78	2,488.50	2,300.00	108.2%
500-500 · Roads Volunteer Crew	24.78	132.08	300.00	44.03%
500-510 · Right of Way Mowing	9,779.00	9,779.00	25,727.00	38.01%
500-520 · Staff Training		0.00	600.00	0.0%
500-550 · Equipment - Operation & Repair	47.22	234.98	4,500.00	5.22%
500-570 · Fuel - Gas & Diesel		277.51	600.00	46.25%
500-600 · Security Service	3,727.70	21,968.88	45,000.00	48.82%
500-610 · Firefighting	-83.77	291.28	200.00	145.64%
500-620 · Alarm Monitoring	1,246.00	1,486.00	240.00	619.17%
500-700 · Communications	304.58	2,018.45	4,500.00	44.85%
500-800 · Electric	279.02	1,889.15	4,500.00	41.98%
500-810 · Natural Gas	28.00	941.00	2,300.00	40.91%
500-820 · Water	35.20	211.20	1,000.00	21.12%
500-830 · Garbage Removal Service	75.00	225.00	350.00	64.29%

500-870 - Reserve Funding Expense		0.00	6,600.00	0.0%
500-900 - Income Tax		189.00	400.00	47.25%
Total Expense	27,095.53	73,082.60	181,014.00	40.37%
Net Ordinary Income	-14,294.70	99,936.07	5,696.00	