

Lochmere Homeowners Association, Inc.

BALANCE SHEET

As of February 28, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
First Tennessee - Operating	115,584.50
First Tennessee - Reserve for Repairs & Replacement	17,907.82
PayPal Bank	-1,095.66
Total Bank Accounts	\$132,396.66
Total Current Assets	\$132,396.66
Fixed Assets	
Furniture and Equipment	35,715.89
Land	405,090.00
Leasehold Improvements	269,847.99
Lake Project/Improvements	310,264.86
Total Leasehold Improvements	580,112.85
Total Fixed Assets	\$1,020,918.74
TOTAL ASSETS	\$1,153,315.40
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Lake Project/Improvements	-48.13
Total Other Current Liabilities	\$ -48.13
Total Current Liabilities	\$ -48.13
Long-Term Liabilities	
LHOA Loan	115,000.00
Total Long-Term Liabilities	\$115,000.00
Total Liabilities	\$114,951.87
Equity	
Retained Earnings	962,422.95
Net Income	75,940.58
Total Equity	\$1,038,363.53
TOTAL LIABILITIES AND EQUITY	\$1,153,315.40

Lochmere Homeowners Association, Inc.

PROFIT AND LOSS

February 2018

	TOTAL
Income	
HOA Dues	22,320.00
PayPal Income	1,732.00
Unapplied Cash Payment Income	420.00
Total Income	\$24,472.00
GROSS PROFIT	\$24,472.00
Expenses	
Financial Services	750.00
Insurance Expense	3,036.00
Landscaping and Groundskeeping	300.00
Office Expense	
Office Supplies	177.69
Total Office Expense	177.69
Office/General Administrative Expenses	212.43
PayPal Fees	52.04
Pool Expense	
HOUSEKEEPING CLUBHOUSE	215.00
Total Pool Expense	215.00
Postage	200.00
Principal & Interest	2,137.87
Repairs and Maintenance	38.00
Utilities	
Electric & Water	373.30
Total Utilities	373.30
Total Expenses	\$7,492.33
NET OPERATING INCOME	\$16,979.67
NET INCOME	\$16,979.67