

Lochmere Homeowners Association, Inc.

PROFIT AND LOSS

January 2018

	TOTAL
Income	
HOA Dues	61,575.00
PayPal Income	1,344.50
Services	75.00
Unapplied Cash Payment Income	420.00
Total Income	\$63,414.50
GROSS PROFIT	\$63,414.50
Expenses	
Financial Services	750.00
PayPal Fees	84.34
Pool Expense	
HOUSEKEEPING CLUBHOUSE	245.00
Total Pool Expense	245.00
Principal & Interest	2,136.40
Repairs and Maintenance	778.18
Utilities	
Electric & Water	369.72
Telephone Expense	89.95
Total Utilities	459.67
Total Expenses	\$4,453.59
NET OPERATING INCOME	\$58,960.91
NET INCOME	\$58,960.91

Lochmere Homeowners Association, Inc.

BALANCE SHEET

As of January 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
First Tennessee - Operating	97,764.55
First Tennessee - Reserve for Repairs & Replacement	17,907.82
PayPal Bank	-255.38
Total Bank Accounts	\$115,416.99
Total Current Assets	\$115,416.99
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	\$1,136,335.73
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	58,960.91
Total Equity	\$1,021,383.86
TOTAL LIABILITIES AND EQUITY	\$1,136,335.73