

# Lochmere Homeowners Association, Inc.

## PROFIT AND LOSS

January - March, 2019

	TOTAL
Income	
Gate Cards	20.00
HOA Dues	87,715.00
<b>Total Income</b>	<b>\$87,735.00</b>
GROSS PROFIT	<b>\$87,735.00</b>
Expenses	
Advertising	105.07
Bank Service Fees	75.00
Credit Card Payment	50.00
Debt Retirement \$115,000 Loan	5,655.01
Financial Services	2,700.00
Insurance Expense	3,257.50
Loan interest expense	790.01
Office Expense	
Office Supplies	534.93
<b>Total Office Expense</b>	<b>534.93</b>
Office/General Administrative Expenses	670.42
Pool Expense	
HOUSEKEEPING CLUBHOUSE	855.00
Pool Maintenance & Expense	340.00
<b>Total Pool Expense</b>	<b>1,195.00</b>
Postage	29.05
Professional Fees	250.00
Repairs and Maintenance	146.98
Small Tools and Equipment	66.86
Taxes and Licenses	1,477.11
Utilities	
Electric & Water	1,727.05
Telephone Expense	273.00
<b>Total Utilities</b>	<b>2,000.05</b>
<b>Total Expenses</b>	<b>\$19,002.99</b>
NET OPERATING INCOME	<b>\$68,732.01</b>
NET INCOME	<b>\$68,732.01</b>

# Lochmere Homeowners Association, Inc.

## BALANCE SHEET

As of March 31, 2019

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
First Tennessee - Operating	75,508.19
First Tennessee - Reserve for Repairs & Replacement	17,502.06
<b>Total Bank Accounts</b>	<b>\$93,010.25</b>
Other Current Assets	
Uncategorized Asset	-216.50
<b>Total Other Current Assets</b>	<b>\$ -216.50</b>
<b>Total Current Assets</b>	<b>\$92,793.75</b>
Fixed Assets	
Furniture and Equipment	35,715.89
Land	405,090.00
Leasehold Improvements	624,272.85
<b>Total Fixed Assets</b>	<b>\$1,065,078.74</b>
<b>TOTAL ASSETS</b>	<b>\$1,157,872.49</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Lake Project/Improvements	-48.13
<b>Total Other Current Liabilities</b>	<b>\$ -48.13</b>
<b>Total Current Liabilities</b>	<b>\$ -48.13</b>
Long-Term Liabilities	
LHOA Loan	66,312.38
<b>Total Long-Term Liabilities</b>	<b>\$66,312.38</b>
<b>Total Liabilities</b>	<b>\$66,264.25</b>
Equity	
Retained Earnings	1,022,876.23
Net Income	68,732.01
<b>Total Equity</b>	<b>\$1,091,608.24</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,157,872.49</b>