

Lochmere Homeowners Association, Inc.

BALANCE SHEET

As of March 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
First Tennessee - Operating	113,283.37
First Tennessee - Reserve for Repairs & Replacement	17,907.82
PayPal Bank	-1,095.36
Total Bank Accounts	\$130,095.83
Total Current Assets	\$130,095.83
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	\$1,151,014.57
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	73,639.75
Total Equity	\$1,036,062.70
TOTAL LIABILITIES AND EQUITY	\$1,151,014.57

Lochmere Homeowners Association, Inc.

PROFIT AND LOSS

March 2018

	TOTAL
Income	
HOA Dues	6,126.28
Late Fees	47.72
PayPal Income	1,082.50
Unapplied Cash Payment Income	-420.00
Total Income	\$6,836.50
GROSS PROFIT	\$6,836.50
Expenses	
Financial Services	750.00
Landscaping and Groundskeeping	2,800.00
Office Expense	
Office Supplies	47.90
Total Office Expense	47.90
Office/General Administrative Expenses	212.43
PayPal Fees	32.30
Pool Expense	
HOUSEKEEPING CLUBHOUSE	331.04
Total Pool Expense	331.04
Principal & Interest	2,154.68
Professional Fees	750.00
Small Gifts	38.40
Taxes and Licenses	1,540.18
Utilities	
Electric & Water	300.50
Telephone Expense	179.90
Total Utilities	480.40
Total Expenses	\$9,137.33
NET OPERATING INCOME	\$ -2,300.83
NET INCOME	\$ -2,300.83