

Oakmore Homes Association Financial Statements for Jan. - Sept. 2018

	<u>Revenues & Expense for Jan. - Sept. 2018</u>	<u>Proposed 2019 Budget</u>
Revenues		
Revenue Sources		
Dues (incl. late payments, late charges) and transfer fees	14,809	\$17,400 50
Total Revenues	\$14,809	\$17,900
Expenses		
Office Expenses:		
Office Supplies	47	100
Miscellaneous		50
Fees		
Bank Charges	117	36
Lien Recording Fees	0	0
Insurance		
Directors and Officers Insurance & General Liability	3,587	3,600
Workers Compensation Insurance		
Payroll Expenses		
Salary (part time admin executive sect'y)	240	0
Payroll Taxes	93	0
Contractor	2,310	3,000
Professional Services		
Accounting	1,275	500
Legal		300
Newsletter editing		750
Member & Community Outreach		
Printing & Copying		1,400
Postage & Mailing	341	2,000
P.O. Box Rental	96	80
Telephone Expenses	114	100
Website and Email		200
Member Events, Meetings, Benefits		
Annual Meeting		500
Holiday Lights and Decorations		200
4th of July Picnic		0
Stair cleaning	900	900
History Book		0
Other Events & Meetings	162	0
Tree Well Project	2,914	3,000
Total Expenses	\$12,195	\$16,716
Net operating surplus or (loss)	\$2,614	\$1,184

Certification Statement

These financial statements were prepared in accordance with generally accounting principles, without independent audit or review, from the books and records of the Association.

Russell Creighton
November, 2018

Balance Sheet and Change in Financial Condition

Bank Account Balance		19,136.98
Bank of America	\$	
Total Assets		\$ 19,136.98
Liabilities		
Liabilities Owning - Outstanding checks		1,079.79
Net Worth		\$ 18,057.19
Capital (Contingency Reserves)		
Reserve for Deductible on Directors & Officers Liability Insurance	\$	5,000.00
Reserve for Oakmore Area Community Emergencies		10,000.00
Retained Revenues		
Retained Revenues after Capital (Contingency Reserves)	\$	3,057.19
Total Net Worth		\$ 18,057.19

Statement of Change in Financial Position for Jan - Sep 2018

Assets on December 31, 2017	\$14,961.39
Assets on September 30, 2018	\$18,057.19
Change in Financial Condition	3,095.80