

Oakmore Homes Association Financial Statements for Jan. - Dec. 2019

Operating (Revenues & Expense) Statement for Jan. - Dec. 2019

Revenues

Revenue Sources	
Dues (incl. late payments, late charges) and transfer fees	12,998
Total Revenues	\$12,998

Certification Statement
 These financial statements were prepared in accordance with generally accepted cash accounting principles, without independent audit or review, from the books and records of the Association.
 Russell Creighton, Treasurer
 January, 2020

Expenses

Office Expenses:	
Office Supplies	
Miscellaneous	
Fees	
Bank Charges	151
Lien Recording Fees	0
Insurance	
D & O & General Liability	4,204
Workers Compensation Insurance	
Payroll Expenses	
Salary (part time admin)	
Payroll Taxes	
Contractor	4,638
Professional Services	
Accounting	522
Legal	25
Newsletter editing	
Member & Community Outreach	
Printing & Copying	355
Postage & Mailing	317
P.O. Box Rental	106
Telephone Expenses	107
Website and Email	
Member Events, Meetings, Benefits	
Annual Meeting	491
Holiday Lights and Decorations	53
4th of July Picnic	
Stair cleaning	900
History Book	
Other Events & Meetings	
Tree Well Project	2,802
Dues refunds for prior payment	150
Total Expenses	\$14,821
Net operating surplus or (loss)	(\$1,823)

Balance Sheet and Change in Financial Condition

Bank Account Balance	
Bank of America	\$13,722.89
Total Assets	\$13,722.89
Liabilities	
Liabilities Owing - Outstanding checks	
Net Worth	\$13,722.89
Capital (Contingency Reserves)	
Reserve for Deductible on D & O Liability Insurance	\$5,000.00
Reserve for Oakmore Area Community Emergencies	10,000.00
Retained Revenues	
Retained Revenues after Capital Contingency Reserves	(\$1,277.11)
Total Net Worth	\$13,722.89
Statement Change in Financial Position for Jan. - Dec. 2018	
Assets on December 31, 2018	\$15,545.82
Assets on September 30, 2019	\$13,722.89
Change in Financial Condition	(\$1,822.93)