

Two Forty Place Balance Sheet

May 31, 20

ASSETS

Current Assets

Checking/Savings

Alliance Assn Bank-MMA \$34,732.35

Alliance Assn Bank-Restricted 12,922.50

Armstrong Bank-Checking 43,105.41

Armstrong Bank-Savings 30,117.46

Total Checking/Savings 120,877.72

TOTAL ASSETS

\$ 120,877.72

LIABILITIES & EQUITY

Liabilities

Loan - Alliance Assn Bank \$ 192,109.50

Total Long Term Liabilities 192,109.50

Total Liabilities

192,109.50

Equity

Retained Earnings \$ (17,386.55)

Current Year Net Income (53,845.23)

Total Equity \$ (71,231.78)

TOTAL LIABILITIES & EQUITY

\$120,877.72

Two Forty Place Profit & Loss YTD Comparison May 2020

	May 20	Jan - May 20
Ordinary Income/Expense		
Income		
HOA Dues	14,329.09	76,389.12
Interest Income-Banks	4.03	124.04
Interest Income-Owners	48.92	556.20
Late Fees	125.00	800.00
Other Charges		
Attorney Fee	876.91	1,339.21
Check Charge	50.00	140.00
Stop Payment Charge Reversal	0.00	-25.00
Garage Repairs	0.00	103.80
Total Other Charges	926.91	1,558.01
Total Income	15,433.95	79,427.37
Expense		
Administrative		
Management Fees-Financial	312.00	1,748.00
On-Site Management Fees	2,000.00	10,000.00
Total Administrative	2,312.00	11,748.00
Grounds		
Dog Park and Cabana	0.00	10.05
Grounds Maintenance and Trash	0.00	425.00
Landscaping	250.00	1,640.00
Mowing Contract	550.00	825.00
Total Grounds	800.00	2,900.05
Maintenance		
Building Repair and Maintenance	45.27	73,852.18
Fence Repairs	205.02	205.02
Pest Control Contract	100.00	300.00
Total Maintenance	350.29	74,357.20
Operations		
Bank Service Charges	0.00	3.00
HOA Meetings	310.00	310.00
Legal Fees-Collections	0.00	2,898.07
Legal Fees-HOA matters	1,638.38	5,288.33
Merchant Pay Portal Fees	227.94	1,131.37
Office Cell Phone	63.89	320.78
Office Supplies	2,005.33	2,574.83
Postage and Copies	1.60	406.00
Vendor Online Payment Fees	0.00	10.89
Total Operations	4,247.14	12,943.27

Two Forty Place
Profit & Loss YTD Comparison
May 2020

	<u>May 20</u>	<u>Jan - May 20</u>
Other Expense		
Insurance	0.00	13,555.00
Loan Interest Expense	846.56	4,345.51
Total Other Expense	<u>846.56</u>	<u>17,900.51</u>
Utilities		
Gas	0.00	21.57
OG&E	252.11	1,256.67
Trash	357.65	1,738.25
Water	1,961.61	10,407.08
Total Utilities	<u>2,571.37</u>	<u>13,423.57</u>
Total Expense	<u>11,127.36</u>	<u>133,272.60</u>
Net Ordinary Income	<u>4,306.59</u>	<u>-53,845.23</u>
Net Income	<u><u>4,306.59</u></u>	<u><u>-53,845.23</u></u>