

Mill Creek South Home Owners Association

Profit & Loss Detail

Since May 20, 2012

Date	Type	Num	Name	Memo/Description	Split	Amount	Balance
Ordinary Income/Expense							
Income							
Dues							
05/22/2012	Invoice	1452	332 COPPER HILL DR	Annual Homeowner Association dues for 1 year.	Accounts Receivable	84.71	84.71
05/22/2012	Invoice	1369	1722 ARROW WOOD	Annual Homeowner Association dues for 1 year.	Accounts Receivable	85.00	169.71
05/22/2012	Invoice	1412	328 STARCREST	Annual Homeowner Association dues for 1 year.	Accounts Receivable	85.00	254.71
Total for Dues						\$254.71	
Misc. Income							
05/22/2012	Invoice	1412	328 STARCREST	Late Fee for Annual Homeowners Association Dues	Accounts Receivable	10.00	10.00
05/22/2012	Invoice	1369	1722 ARROW WOOD	Late Fee for Annual Homeowners Association Dues	Accounts Receivable	10.00	20.00
05/22/2012	Invoice	1412	328 STARCREST	Finance Charges on Overdue Balance	Accounts Receivable	0.85	20.85
05/22/2012	Invoice	1369	1722 ARROW WOOD	Finance Charges on Overdue Balance	Accounts Receivable	0.85	21.70
Total for Misc. Income						\$21.70	
Total for Income						\$276.41	
Expenses							
Bank Service Fees							
05/21/2012	Check		Service Charge		BB&T Basic Business Checking	26.00	26.00
Total for Bank Service Fees						\$26.00	
Total for Expenses						\$26.00	
Net Income						\$250.41	

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Mill Creek South Home Owners Association
Profit & Loss
Since May 20, 2012

	<u>Total</u>
Income	
Dues	254.71
Misc. Income	21.70
Total Income	<u>\$276.41</u>
Gross Profit	<u>\$276.41</u>
Expenses	
Bank Service Fees	26.00
Total Expenses	<u>\$26.00</u>
Net Operating Income	<u>\$250.41</u>
Net Income	<u><u>\$250.41</u></u>

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Mill Creek South Home Owners Association

Balance Sheet

As of June 19, 2012

	Total
ASSETS	
Current Assets	
Bank Accounts	
BB&T Basic Business Checking	20,269.19
Reserve Fund	35,108.18
Total Bank Accounts	\$55,377.37
Accounts Receivable	
Accounts Receivable	-264.19
Total Accounts Receivable	\$ -264.19
Other Current Assets	
Undeposited Funds	14,610.05
Total Other Current Assets	\$14,610.05
Total Current Assets	\$69,723.23
TOTAL ASSETS	\$69,723.23
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Bal Equity	33,030.84
Retained Earnings	10,265.14
Net Income	26,427.25
Total Equity	\$69,723.23
TOTAL LIABILITIES AND EQUITY	\$69,723.23

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Mill Creek South Home Owners Association

Profit & Loss

January 1 - June 19, 2012

	<u>Total</u>
Income	
Dues	16,532.50
Misc. Income	77.95
Uncategorized Income	14,418.35
Total Income	<u>\$31,028.80</u>
Cost of Goods Sold	
Mailboxes/paint for homeowners	-270.00
Total Cost of Goods Sold	<u>\$ -270.00</u>
Gross Profit	<u>\$31,298.80</u>
Expenses	
Bank Service Fees	242.00
Capital Improvements	76.07
Commons Maint.	260.50
Maintenance	281.12
Mowing	600.00
Pond & Stream Valleys	575.00
Total Commons Maint.	<u>1,716.62</u>
Hospitality	69.77
Insurance	1,408.00
Licenses, Fees	125.00
Lighting, Repairs & Electricity	73.31
Office Expense	927.09
Professional Fees	150.00
Social	101.10
Total Expenses	<u>\$4,888.96</u>
Net Operating Income	<u>\$26,409.84</u>
Other Income	
Interest Income	17.41
Total Other Income	<u>\$17.41</u>
Net Other Income	<u>\$17.41</u>
Net Income	<u><u>\$26,427.25</u></u>

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