

HAR-BER MEADOWS PROPERTY OWNER'S ASSOCIATION, INC.
BALANCE SHEET
31-Mar-15

ASSETS

Current Assets

Cash in Bank		
Checking - Arvest/designated	11,295.32	
Checking - Arvest - Sp Event	555.00	
Checking - Arvest - City	12,400.00	
Checking - Arvest	170,233.71	
Checking - Signature	42,055.01	
Total Cash in Bank		236,539.04
Certificate of Deposit		105,495.43
Accounts Receivable		140,152.46
Other Current Assets		
Prepaid Insurance	7,225.59	
Prepaid Postage	-	
Total Other Current Assets		7,225.59
Total Current Assets		489,412.52

Fixed Assets

Buildings		424,773.66
Equipment		129,572.81
Furniture		15,411.96
Land Improvements		1,438,236.61
Land		900,000.00
subtotal		2,907,995.04
less accumulated depreciation		1,622,809.34
Total Fixed Assets		1,285,185.70

TOTAL ASSETS

1,774,598.22

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

Accounts Payable		13,791.60
Deferred Income - POA Dues		237,640.00
Payroll Taxes		2,546.74
Total Liabilities		253,978.34

Members' Equity

Undesignated		1,497,368.90
Designated - Capital Items		
Designated		11,295.32
Current Year - Equity Decrease		11,955.66
Total Members' Equity		1,520,619.88

TOTAL LIABILITIES AND MEMBERS' EQUITY

1,774,598.22

HAR-BER MEADOWS PROPERTY OWNERS' ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN MEMBERS' EQUITY
For Three Months Ending March 31, 2015

	February		Over/Under Budget	Year To Date			2015 Budget
	Actual	Budget		Actual	Budget	Over/Under Budget	
	Revenues						
Membership Dues	26,460.00	26,460.00	-	79,380.00	79,380.00	-	317,520.00
Meeting Room Rental	-	83.33	(83.33)	-	250.00	(250.00)	1,000.00
Past Due Accounts Interest	-	83.33	(83.33)	-	250.00	(250.00)	1,000.00
Special Events	-	-	-	580.00	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenue	26,460.00	26,626.67	(166.67)	79,960.00	79,880.00	(500.00)	319,520.00
Expenses							
Bad Debt Expense	-	83.33	(83.33)	-	250.00	(250.00)	1,000.00
Contract Services	-	-	-	-	-	-	-
All Around Landscaping	6,795.71	7,274.17	(478.46)	20,387.15	21,822.50	(1,435.35)	87,290.00
Krystal Klear	658.50	658.33	0.17	1,975.50	1,975.00	0.50	7,900.00
Property Management	2,083.33	2,083.33	(0.00)	6,250.00	6,250.00	-	25,000.00
Scotts	-	2,500.00	-	1,284.47	3,750.00	(2,465.53)	15,000.00
Police Patrol	1,575.00	1,950.00	(375.00)	5,275.00	5,850.00	(575.00)	23,400.00
Depreciation	3,166.67	3,166.67	0.00	9,500.01	9,500.00	0.01	38,000.00
Insurance	558.33	583.33	(25.00)	1,674.99	1,750.00	(75.01)	7,000.00
Maintenance	3,944.20	3,666.67	277.53	5,556.10	11,000.00	(5,443.90)	44,000.00
Miscellaneous/Social	5,059.99	416.67	4,643.32	5,059.99	1,250.00	3,809.99	5,000.00
Office Supplies	-	50.00	(50.00)	-	150.00	(150.00)	600.00
Postage and Delivery	-	58.33	(58.33)	-	175.00	(175.00)	700.00
Printing and Web Hosting	-	166.67	(166.67)	-	500.00	(500.00)	2,000.00
Professional Fees	-	-	-	-	-	-	-
CPA	-	333.33	(333.33)	-	1,000.00	(1,000.00)	4,000.00
Legal	-	250.00	(250.00)	722.25	750.00	(27.75)	3,000.00
Salaries - Admin	1,340.25	1,340.25	-	4,020.75	4,020.75	-	16,083.00
Taxes Payroll - Admin	126.65	172.31	(45.66)	379.96	344.62	35.34	1,600.00
Taxes	-	-	-	-	-	-	-
Swimming Pool Expenses:							
Payroll - Pool	-	-	-	-	-	-	13,000.00
Payroll taxes - Pool	-	-	-	-	-	-	1,500.00
Operations - Pool	-	-	-	-	-	-	2,000.00
Utilities:							
Electricity	1,285.75	2,500.00	(1,214.25)	4,118.30	7,500.00	(3,381.70)	30,000.00
Natural Gas	216.00	100.00	116.00	668.49	300.00	368.49	1,200.00
Communications	484.11	250.00	234.11	729.11	750.00	(20.89)	3,000.00
Trash Service	-	50.00	(50.00)	254.80	150.00	104.80	600.00
Water	35.19	1,500.00	(1,464.81)	147.47	4,500.00	(4,352.53)	18,000.00
Total Expense	27,329.68	29,153.39	676.29	68,004.34	83,537.87	(15,533.53)	350,873.00
Net Operating Income / (Loss)	(869.68)	(2,526.73)	(842.95)	11,955.66	(3,657.87)	15,033.53	(31,353.00)
(Decrease in Member Equity From Operations)							
Other Revenue							
Miscellaneous Income	-	50.00	(50.00)	-	150.00	(150.00)	600.00
	-	50.00	(50.00)	-	150.00	(150.00)	600.00
Accrual Basis - Net Income / (Loss)	(869.68)	(2,476.73)	(892.95)	11,955.66	(3,507.87)	14,883.53	(30,753.00)
(Net Decrease in Member Equity)							
Less - Non Cash Depreciation	3,166.67	3,166.67	0.00	9,500.01	9,500.00	0.01	38,000.00
Modified							
Cash Basis - Net Income / (Loss)	2,296.99	689.94	(892.95)	21,455.67	5,992.13	14,883.54	7,247.00
(Net Increase in Member Equity)							