

# **Highwoods Plantation**

**Financial Statements**

**December 31, 2019**

**Prepared by: Dorchester Real Estate Services**

5:20 PM

01/16/20

**Highwoods Plantation HOA**  
**Reconciliation Summary**  
**First Citizens - Checking, Period Ending 12/31/2019**

---

	<u>Dec 31, 19</u>
<b>Beginning Balance</b>	19,915.70
<b>Cleared Transactions</b>	
Checks and Payments - 9 items	-7,425.20
Deposits and Credits - 1 item	225.00
<b>Total Cleared Transactions</b>	<u>-7,200.20</u>
<b>Cleared Balance</b>	<u>12,715.50</u>
<b>Uncleared Transactions</b>	
Checks and Payments - 1 item	-338.00
Deposits and Credits - 1 item	7,875.00
<b>Total Uncleared Transactions</b>	<u>7,537.00</u>
<b>Register Balance as of 12/31/2019</b>	<u>20,252.50</u>
<b>New Transactions</b>	
Checks and Payments - 8 items	-3,558.33
Deposits and Credits - 2 items	8,387.50
<b>Total New Transactions</b>	<u>4,829.17</u>
<b>Ending Balance</b>	<u>25,081.67</u>

**Highwoods Plantation HOA**  
**Reconciliation Detail**  
**First Citizens - Checking, Period Ending 12/31/2019**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						19,915.70
<b>Cleared Transactions</b>						
<b>Checks and Payments - 9 items</b>						
Check	11/19/2019	965	Big Ed's Handyman ...	X	-1,475.00	-1,475.00
Check	12/02/2019	968	Yard Barber SC, LLC	X	-1,985.00	-3,460.00
Check	12/02/2019	971	Dorchester Real Est...	X	-600.00	-4,060.00
Check	12/02/2019	970	Dominion Energy	X	-334.50	-4,394.50
Check	12/02/2019	969	The Lake Doctors	X	-151.00	-4,545.50
Check	12/02/2019	967	Dorchester County ...	X	-90.70	-4,636.20
Check	12/12/2019	972	Ashton Hughes	X	-2,500.00	-7,136.20
Check	12/12/2019	973	The Quattlebaum La...	X	-240.00	-7,376.20
Check	12/13/2019	974	Monster Self Storage	X	-49.00	-7,425.20
Total Checks and Payments					-7,425.20	-7,425.20
<b>Deposits and Credits - 1 item</b>						
Deposit	12/11/2019			X	225.00	225.00
Total Deposits and Credits					225.00	225.00
Total Cleared Transactions					-7,200.20	-7,200.20
Cleared Balance					-7,200.20	12,715.50
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Check	08/29/2019	938	Dominion Energy		-338.00	-338.00
Total Checks and Payments					-338.00	-338.00
<b>Deposits and Credits - 1 item</b>						
Deposit	12/30/2019				7,875.00	7,875.00
Total Deposits and Credits					7,875.00	7,875.00
Total Uncleared Transactions					7,537.00	7,537.00
Register Balance as of 12/31/2019					336.80	20,252.50
<b>New Transactions</b>						
<b>Checks and Payments - 8 items</b>						
Check	01/06/2020	980	Yard Barber SC, LLC		-1,985.00	-1,985.00
Check	01/06/2020	977	Dorchester Real Est...		-600.00	-2,585.00
Check	01/06/2020	975	Dominion Energy		-343.21	-2,928.21
Check	01/06/2020	978	Dorchester County T...		-225.12	-3,153.33
Check	01/06/2020	979	The Lake Doctors		-151.00	-3,304.33
Check	01/06/2020	976	Dorchester County ...		-40.00	-3,344.33
Check	01/13/2020	982	Postmaster		-165.00	-3,509.33
Check	01/13/2020	981	Monster Self Storage		-49.00	-3,558.33
Total Checks and Payments					-3,558.33	-3,558.33
<b>Deposits and Credits - 2 items</b>						
Deposit	01/07/2020				2,812.50	2,812.50
Deposit	01/14/2020				5,575.00	8,387.50
Total Deposits and Credits					8,387.50	8,387.50
Total New Transactions					4,829.17	4,829.17
<b>Ending Balance</b>					<b>5,165.97</b>	<b>25,081.67</b>

Highwoods Plantation HOA  
**Balance Sheet**  
As of December 31, 2019

	<u>Dec 31, 19</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
First Citizens - Savings	31,205.58
First Citizens - Checking	20,252.50
Total Checking/Savings	<u>51,458.08</u>
Accounts Receivable	
Accounts Receivable	-25.18
Total Accounts Receivable	<u>-25.18</u>
Other Current Assets	
Undeposited Funds	1,499.00
Total Other Current Assets	<u>1,499.00</u>
Total Current Assets	<u>52,931.90</u>
<b>TOTAL ASSETS</b>	<b><u>52,931.90</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Reserve Account	47,686.44
Retained Earnings	33,176.20
Net Income	-27,930.74
Total Equity	<u>52,931.90</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>52,931.90</u></b>

## Highwoods Plantation HOA

## Profit &amp; Loss

December 2019

01/16/20

Cash Basis

	Dec 19
Ordinary Income/Expense	
Income	
Fee Income	25.00
Legal Fees / Court cost	110.00
Regime Fees	9,425.00
Total Income	9,560.00
Gross Profit	9,560.00
Expense	
Landscaping	
Monthly contract-Landscaping	1,985.00
Total Landscaping	1,985.00
Legal Fees	240.00
Miscellaneous	2,500.00
Pond Water Management	151.00
Property Management Fees	600.00
Storage unit	49.00
Utilities	
Electricity	
1-2100-8347-8476 162 High-Pump	214.02
1-2100-8476-0672 Entr Sign-Cabl	15.48
1-2100-8476-0742 101 High-Irri	32.35
1-2100-9211-6928 -173 Cable sgn	26.93
1-2100-9261-2240- 124 Highwoods	45.72
Total Electricity	334.50
Water	
17342 -Dor Rd entr sprinkler	56.60
17891 - Delhaig PI Entr	34.10
Total Water	90.70
Total Utilities	425.20
Total Expense	5,950.20
Net Ordinary Income	3,609.80
Other Income/Expense	
Other Income	
Finance Charge Income	14.00
Total Other Income	14.00
Net Other Income	14.00
Net Income	3,623.80

## Highwoods Plantation HOA Profit & Loss Budget Performance

		Dec 19	Jan - Dec 19	YTD Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
	Fee Income	25.00	400.00	0.00	100.0%	0.00
	Interest Income	0.00	15.28	0.00	100.0%	0.00
	Legal Fees / Court cost	110.00	493.53	770.00	64.1%	770.00
	Regime Fees	9,425.00	53,988.84	46,575.00	115.92%	46,575.00
	Returned check charge	0.00	25.00	0.00	100.0%	0.00
	<b>Total Income</b>	<b>9,560.00</b>	<b>54,922.65</b>	<b>47,345.00</b>	<b>116.01%</b>	<b>47,345.00</b>
<b>Gross Profit</b>		<b>9,560.00</b>	<b>54,922.65</b>	<b>47,345.00</b>	<b>116.01%</b>	<b>47,345.00</b>
<b>Expense</b>						
	Backflow Prevention Test	0.00	100.00	100.00	100.0%	100.00
	Bad Debt/ Write Off	0.00	0.00	939.00	0.0%	939.00
	Bank fees	0.00	10.00	0.00	100.0%	0.00
	Capital Improvement	0.00	31,500.00			
	Insurance Expense	0.00	1,889.46	2,000.00	94.47%	2,000.00
	<b>Landscaping</b>					
	Landscaping- Other	0.00	1,412.50			
	Monthly contract-Landscaping	1,985.00	23,093.00			
	Mulch	0.00	0.00	600.00	0.0%	600.00
	Pinestraw	0.00	0.00	4,092.50	0.0%	4,092.50
	Seasonal Color/Flowers	0.00	810.00	2,125.00	38.12%	2,125.00
	Landscaping - Other	0.00	0.00	13,752.00	0.0%	13,752.00
	<b>Total Landscaping</b>	<b>1,985.00</b>	<b>25,315.50</b>	<b>20,569.50</b>	<b>123.07%</b>	<b>20,569.50</b>
	Legal Fees	240.00	290.00	600.00	48.33%	600.00
	Miscellaneous	2,500.00	2,514.00			
	<b>Office Supplies</b>					
	Printing, Copies, misc. ofc sup	0.00	0.00	250.00	0.0%	250.00
	<b>Total Office Supplies</b>	<b>0.00</b>	<b>0.00</b>	<b>250.00</b>	<b>0.0%</b>	<b>250.00</b>
	<b>Pond Water Management</b>					
	Fountain Service	0.00	550.00	550.00	100.0%	550.00
	Pond - Gamefish Stocking	0.00	502.90			
	Pond Water Management - Other	151.00	1,788.00	1,740.00	102.76%	1,740.00
	<b>Total Pond Water Management</b>	<b>151.00</b>	<b>2,840.90</b>	<b>2,290.00</b>	<b>124.06%</b>	<b>2,290.00</b>
	Postage and Delivery	0.00	605.00	950.00	63.68%	950.00
	<b>Professional Fees</b>					
	Accountant	0.00	300.00	300.00	100.0%	300.00
	<b>Total Professional Fees</b>	<b>0.00</b>	<b>300.00</b>	<b>300.00</b>	<b>100.0%</b>	<b>300.00</b>
	Property Management Fees	600.00	7,950.00	7,825.00	101.6%	7,825.00
	Repairs and Maintenance	0.00	3,339.93	4,500.00	74.22%	4,500.00
	Reserve/Savings Acct Allocation	0.00	0.00	0.00	0.0%	0.00
	Social Events	0.00	1,167.75	1,700.00	68.69%	1,700.00
	Storage unit	49.00	570.00	552.00	103.26%	552.00
	Taxes - Property	0.00	218.63	220.00	99.38%	220.00
	Utilities					

## Highwoods Plantation HOA Profit & Loss Budget Performance

					Dec 19	Jan - Dec 19	YTD Budget	% of Budget	Annual Budget
<b>Electricity</b>									
				1-2100-8347-8476 162 High-Pump	214.02	2,632.29	3,000.00	87.74%	3,000.00
				1-2100-8476-0672 Entr Sign-Cabl	15.48	185.99	216.00	86.11%	216.00
				1-2100-8476-0742 101 High-Irri	32.35	391.25	450.00	86.94%	450.00
				1-2100-9211-6928 -173 Cable sgn	26.93	323.58	400.00	80.9%	400.00
				1-2100-9261-2240- 124 Highwoods	45.72	390.14	360.00	108.37%	360.00
<b>Total Electricity</b>					<b>334.50</b>	<b>3,923.25</b>	<b>4,426.00</b>	<b>88.64%</b>	<b>4,426.00</b>
<b>Water</b>									
				17342 -Dor Rd entr sprinkler	56.60	540.00	950.00	56.84%	950.00
				17891 - Delhaig PI Entr	34.10	386.10	600.00	64.35%	600.00
<b>Total Water</b>					<b>90.70</b>	<b>926.10</b>	<b>1,550.00</b>	<b>59.75%</b>	<b>1,550.00</b>
<b>Total Utilities</b>					<b>425.20</b>	<b>4,849.35</b>	<b>5,976.00</b>	<b>81.15%</b>	<b>5,976.00</b>
<b>Website</b>					<b>0.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>0.0%</b>	<b>1,000.00</b>
<b>Total Expense</b>					<b>5,950.20</b>	<b>83,460.52</b>	<b>49,771.50</b>	<b>167.69%</b>	<b>49,771.50</b>
<b>Net Ordinary Income</b>					<b>3,609.80</b>	<b>-28,537.87</b>	<b>-2,426.50</b>	<b>1,176.09%</b>	<b>-2,426.50</b>
<b>Other Income/Expense</b>									
<b>Other Income</b>									
				Finance Charge Income	14.00	607.13	0.00	100.0%	0.00
<b>Total Other Income</b>					<b>14.00</b>	<b>607.13</b>	<b>0.00</b>	<b>100.0%</b>	<b>0.00</b>
<b>Net Other Income</b>					<b>14.00</b>	<b>607.13</b>	<b>0.00</b>	<b>100.0%</b>	<b>0.00</b>
<b>Net Income</b>					<b>3,623.80</b>	<b>-27,930.74</b>	<b>-2,426.50</b>	<b>1,151.07%</b>	<b>-2,426.50</b>