

Highwoods Plantation

Financial Statements

December 31, 2015

Prepared by: Dorchester Real Estate Services

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01/11/16

Highwoods Plantation HOA
Reconciliation Summary
First Citizens - Checking, Period Ending 12/31/2015

	<u>Dec 31, 15</u>	
Beginning Balance		32,635.86
Cleared Transactions		
Checks and Payments - 13 items	-2,988.86	
Deposits and Credits - 1 item	100.00	
Total Cleared Transactions	<u>-2,888.86</u>	
Cleared Balance		<u>29,747.00</u>
Register Balance as of 12/31/2015		29,747.00
New Transactions		
Checks and Payments - 5 items	-2,257.37	
Deposits and Credits - 1 item	9,327.12	
Total New Transactions	<u>7,069.75</u>	
Ending Balance		<u><u>36,816.75</u></u>

Highwoods Plantation HOA
Reconciliation Detail
First Citizens - Checking, Period Ending 12/31/2015

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						32,635.86
Cleared Transactions						
Checks and Payments - 13 items						
Check	11/23/2015	554	Grand Oaks Self Sto...	X	-70.00	-70.00
Check	12/07/2015	557	Tideland Landscaping	X	-875.00	-945.00
Check	12/07/2015	560	Dorchester Real Est...	X	-600.00	-1,545.00
Check	12/07/2015	559	SCE&G	X	-367.70	-1,912.70
Check	12/07/2015	558	The Lake Doctors	X	-145.00	-2,057.70
Check	12/07/2015	555	The Lake Doctors	X	-145.00	-2,202.70
Check	12/07/2015	556	Dorchester County ...	X	-73.30	-2,276.00
Check	12/16/2015	cc-26	Wal-Mart	X	-273.56	-2,549.56
Check	12/16/2015	cc-24	Home Depot	X	-241.14	-2,790.70
Check	12/16/2015	cc-23	Home Depot	X	-75.00	-2,865.70
Check	12/16/2015	cc-25	Lowe's	X	-50.16	-2,915.86
Check	12/18/2015	561	Grand Oaks Self Sto...	X	-70.00	-2,985.86
Check	12/31/2015			X	-3.00	-2,988.86
Total Checks and Payments					-2,988.86	-2,988.86
Deposits and Credits - 1 item						
Deposit	12/14/2015			X	100.00	100.00
Total Deposits and Credits					100.00	100.00
Total Cleared Transactions					-2,888.86	-2,888.86
Cleared Balance					-2,888.86	29,747.00
Register Balance as of 12/31/2015					-2,888.86	29,747.00
New Transactions						
Checks and Payments - 5 items						
Check	01/05/2016	563	Tideland Landscaping		-875.00	-875.00
Check	01/05/2016	562	Dorchester Real Est...		-600.00	-1,475.00
Check	01/05/2016	566	SCE&G		-414.52	-1,889.52
Check	01/05/2016	564	The Lake Doctors		-294.25	-2,183.77
Check	01/05/2016	565	Dorchester County ...		-73.60	-2,257.37
Total Checks and Payments					-2,257.37	-2,257.37
Deposits and Credits - 1 item						
Deposit	01/07/2016				9,327.12	9,327.12
Total Deposits and Credits					9,327.12	9,327.12
Total New Transactions					7,069.75	7,069.75
Ending Balance					4,180.89	36,816.75

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Cash Basis

Highwoods Plantation HOA
Balance Sheet
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
First Citizens - Savings	27,652.78
First Citizens - Checking	29,747.00
Total Checking/Savings	<u>57,399.78</u>
Accounts Receivable	
Accounts Receivable	-116.99
Total Accounts Receivable	<u>-116.99</u>
Total Current Assets	<u>57,282.79</u>
TOTAL ASSETS	<u><u>57,282.79</u></u>
LIABILITIES & EQUITY	
Equity	
Reserve Account	27,794.66
Retained Earnings	29,368.71
Net Income	119.42
Total Equity	<u>57,282.79</u>
TOTAL LIABILITIES & EQUITY	<u><u>57,282.79</u></u>

Highwoods Plantation HOA
Profit & Loss
 December 2015

	<u>Dec 15</u>
Ordinary Income/Expense	
Income	
Regime Fees	197.88
Total Income	197.88
Expense	
Bank fees	3.00
Landscaping	
Seasonal Color/Flowers	99.50
Landscaping - Other	875.00
Total Landscaping	974.50
Miscellaneous	465.36
Pond Water Management	290.00
Property Management Fees	600.00
Storage unit	70.00
Utilities	
Electricity	
1-2100-8347-8476 162 High-Pump	270.42
1-2100-8476-0672 Entr Sign-Cabl	15.82
1-2100-8476-0742 101 High-Irri	30.84
1-2100-9211-6928 -173 Cable sgn	25.24
1-2100-9261-2240- 124 Highwoods	25.38
Total Electricity	367.70
Water	
0043 15010 03 Dor Rd entr sprn	53.00
0043 37000 03 Delhaig PI Entr	20.30
Total Water	73.30
Total Utilities	441.00
Yard of the Month expenses	75.00
Total Expense	2,918.86
Net Ordinary Income	-2,720.98
Net Income	-2,720.98

Highwoods Plantation HOA Profit & Loss Budget Performance

		Dec 15	Jan - Dec 15	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense						
Income						
	Court cost	0.00	93.03			
	Fee Income	0.00	620.00			
	Interest Income	0.00	3.65			
	Regime Fees	197.88	47,602.02	46,576.00	102.2%	46,576.00
	Total Income	197.88	48,318.70	46,576.00	103.74%	46,576.00
Expense						
	Backflow Prevention Test	0.00	100.00	90.00	111.11%	90.00
	Bad Debt/ Write Off	0.00	2,816.44	2,329.00	120.93%	2,329.00
	Bank fees	3.00	105.75			
	Filing Fees	0.00	0.00	180.00	0.0%	180.00
	Insurance Expense	0.00	1,986.02	2,100.00	94.57%	2,100.00
Landscaping						
	Landscaping- Other	0.00	0.00	300.00	0.0%	300.00
	Mulch	0.00	0.00	1,325.00	0.0%	1,325.00
	Pinestraw	0.00	1,170.00	1,325.00	88.3%	1,325.00
	Seasonal Color/Flowers	99.50	99.50	600.00	16.58%	600.00
	Landscaping - Other	875.00	11,765.48	10,500.00	112.05%	10,500.00
	Total Landscaping	974.50	13,034.98	14,050.00	92.78%	14,050.00
	Legal Fees	0.00	200.00			
	Miscellaneous	465.36	508.60			
Office Supplies						
	Printing, Copies, misc. ofc sup	0.00	43.05			
	Total Office Supplies	0.00	43.05			
Pond Water Management						
	Floating Wetlands	0.00	1,129.00			
	Fountain Service	0.00	588.50	294.00	200.17%	294.00
	Quarterly Re-planting	0.00	340.00			
	Pond Water Management - Other	290.00	1,885.00	1,740.00	108.33%	1,740.00
	Total Pond Water Management	290.00	3,942.50	2,034.00	193.83%	2,034.00
	Postage and Delivery	0.00	857.50	1,235.04	69.43%	1,235.04
Professional Fees						
	Accountant	0.00	300.00	325.00	92.31%	325.00
	Total Professional Fees	0.00	300.00	325.00	92.31%	325.00
	Property Management Fees	600.00	7,825.00	7,950.00	98.43%	7,950.00
	Repairs and Maintenance	0.00	5,021.93	5,499.96	91.31%	5,499.96
	Reserve/Savings Acct Allocation	0.00	0.00	5,000.00	0.0%	5,000.00
	Signs/ reproduction	0.00	1,516.50			
	Social Events	0.00	1,321.01	1,000.00	132.1%	1,000.00
	Storage unit	70.00	830.00	840.00	98.81%	840.00
	Taxes - Property	0.00	204.92	215.00	95.31%	215.00
Utilities						
	Electricity					

Highwoods Plantation HOA Profit & Loss Budget Performance

				Dec 15	Jan - Dec 15	YTD Budget	% of Budget	Annual Budget	
			1-2100-8347-8476 162 High-Pump	270.42	3,391.27				
			1-2100-8476-0672 Entr Sign-Cabl	15.82	206.43				
			1-2100-8476-0742 101 High-Irri	30.84	311.97				
			1-2100-9211-6928 -173 Cable sgn	25.24	340.46				
			1-2100-9261-2240- 124 Highwoods	25.38	283.44				
			Electricity - Other	0.00	0.00	4,620.00	0.0%	4,620.00	
			Total Electricity	367.70	4,533.57	4,620.00	98.13%	4,620.00	
			Water						
			0043 15010 03 Dor Rd entr sprn	53.00	682.50				
			0043 37000 03 Delhaig PI Entr	20.30	558.00				
			Water - Other	0.00	0.00	1,120.08	0.0%	1,120.08	
			Total Water	73.30	1,240.50	1,120.08	110.75%	1,120.08	
			Total Utilities	441.00	5,774.07	5,740.08	100.59%	5,740.08	
			Website	0.00	614.13				
			Yard of the Month expenses	75.00	200.00				
			Total Expense	2,918.86	47,202.40	48,588.08	97.15%	48,588.08	
			Net Ordinary Income	-2,720.98	1,116.30	-2,012.08	-55.48%	-2,012.08	
			Other Income/Expense						
			Other Income						
			Dorchester Road Entrance						
			Dorchester Rd Entr - Reserve	0.00	28,712.00	31,120.00	92.26%	31,120.00	
			Dorchester Rd. Entr- Electrical	0.00	-3,669.57	-5,000.00	73.39%	-5,000.00	
			Dorchester Rd. Entr- Planter	0.00	-2,530.00	-2,530.00	100.0%	-2,530.00	
			Dorchester Rd. Entr-Landscaping	0.00	-22,205.00	-21,805.00	101.83%	-21,805.00	
			Dorchester Rd. Entr-Sign Repair	0.00	-1,707.43	-1,785.00	95.65%	-1,785.00	
			Total Dorchester Road Entrance	0.00	-1,400.00	0.00	100.0%	0.00	
			Finance Charge Income	0.00	403.12				
			Total Other Income	0.00	-996.88	0.00	100.0%	0.00	
			Net Other Income	0.00	-996.88	0.00	100.0%	0.00	
			Net Income	-2,720.98	119.42	-2,012.08	-5.94%	-2,012.08	