

# Income Statement

## High Pines Owners' Association For the 12 months ended 31 December 2017

|                                       | Dec-17          | Dec-16        | Dec-15        | Dec-14        |
|---------------------------------------|-----------------|---------------|---------------|---------------|
| <b>Revenue</b>                        |                 |               |               |               |
| 5210 - Annual HPOA Dues               | 7,440           | 9,920         | 12,400        | 14,880        |
| 5220 - Other Fees                     | 2,430           | 2,585         | 1,825         | 1,800         |
| <b>Total Revenue</b>                  | <b>9,870</b>    | <b>12,505</b> | <b>14,225</b> | <b>16,680</b> |
| <b>Gross Profit</b>                   | <b>9,870</b>    | <b>12,505</b> | <b>14,225</b> | <b>16,680</b> |
| <b>Operating Expenses</b>             |                 |               |               |               |
| 7520 - Accounting Fees                | 250             | 235           | 233           | 225           |
| 7530 - Legal Expenses                 | -               | -             | -             | (269)         |
| 7535 - HPOA Website Fees              | 210             | 208           | 1,472         | -             |
| 7540 - Professional Fees              | -               | 1,040         | -             | -             |
| 7590 - Bank Service Charges           | 548             | 162           | 15            | 12            |
| 8210 - Maintenance and Supplies       | -               | 200           | -             | 1,724         |
| 8215 - Mowing Expenses                | 1,400           | 2,350         | 1,525         | 340           |
| 8520 - Insurance                      | 1,740           | 1,143         | 1,948         | 1,897         |
| 8530 - Membership Dues - NEPCO        | 30              | 30            | 25            | 25            |
| 8565 - SaaS Fees                      | 480             | 230           | 166           | -             |
| 8590 - License Fees                   | 10              | 10            | 10            | 10            |
| <b>Total Operating Expenses</b>       | <b>4,669</b>    | <b>5,608</b>  | <b>5,394</b>  | <b>3,964</b>  |
| <b>Operating Income / (Loss)</b>      | <b>5,201</b>    | <b>6,897</b>  | <b>8,831</b>  | <b>12,716</b> |
| <b>Other Income and Expense</b>       |                 |               |               |               |
| 5310 - Interest Income                | 34              | 33            | 39            | 43            |
| 9810 - Landscaping                    | (15,676)        | -             | -             | -             |
| <b>Total Other Income and Expense</b> | <b>(15,642)</b> | <b>33</b>     | <b>39</b>     | <b>43</b>     |
| <b>Net Income / (Loss) before Tax</b> | <b>(10,441)</b> | <b>6,930</b>  | <b>8,870</b>  | <b>12,758</b> |
| <b>Net Income</b>                     | <b>(10,441)</b> | <b>6,930</b>  | <b>8,870</b>  | <b>12,758</b> |
| <b>Total Comprehensive Income</b>     | <b>(10,441)</b> | <b>6,930</b>  | <b>8,870</b>  | <b>12,758</b> |

# Balance Sheet

## High Pines Owners' Association As at 31 December 2017

|                                        | 31 Dec 2017   | 31 Dec 2016   | 31 Dec 2015   | 31 Dec 2014   |
|----------------------------------------|---------------|---------------|---------------|---------------|
| <b>Assets</b>                          |               |               |               |               |
| <b>Cash and Cash Equivalents</b>       |               |               |               |               |
| 1100 - Peoples Bank - HPOA Checking    | 56,271        | 65,494        | 58,848        | 50,828        |
| <b>Total Cash and Cash Equivalents</b> | <b>56,271</b> | <b>65,494</b> | <b>58,848</b> | <b>50,828</b> |
| <b>Current Assets</b>                  |               |               |               |               |
| 1110 - Accounts Receivable             | -             | 800           | 1,422         | 572           |
| 1450 - Prepayments                     | 765           | 1,131         | -             | -             |
| <b>Total Current Assets</b>            | <b>765</b>    | <b>1,931</b>  | <b>1,422</b>  | <b>572</b>    |
| <b>Total Assets</b>                    | <b>57,036</b> | <b>67,425</b> | <b>60,269</b> | <b>51,400</b> |
| <b>Liabilities and Equity</b>          |               |               |               |               |
| <b>Liabilities</b>                     |               |               |               |               |
| <b>Current Liabilities</b>             |               |               |               |               |
| 2010 - Accounts Payable                | 37            | 225           | -             | -             |
| 2050 - Deferred Revenue                | 240           | -             | -             | -             |
| <b>Total Current Liabilities</b>       | <b>277</b>    | <b>225</b>    | <b>-</b>      | <b>-</b>      |
| <b>Total Liabilities</b>               | <b>277</b>    | <b>225</b>    | <b>-</b>      | <b>-</b>      |
| <b>Equity</b>                          |               |               |               |               |
| 3110 - Use Restricted Net Assets       | 23,758        | 23,758        | 23,758        | 23,758        |
| 3120 - Retained Earnings               | 43,442        | 36,511        | 27,642        | 14,884        |
| Current Year Earnings                  | (10,441)      | 6,930         | 8,870         | 12,758        |
| <b>Total Equity</b>                    | <b>56,759</b> | <b>67,200</b> | <b>60,269</b> | <b>51,400</b> |
| <b>Total Liabilities and Equity</b>    | <b>57,036</b> | <b>67,425</b> | <b>60,269</b> | <b>51,400</b> |

# Bank Reconciliation Summary

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Peoples Bank - HPOA Checking  
High Pines Owners' Association  
As at 31 December 2017

| Date                       | Description       | Reference | Amount    |
|----------------------------|-------------------|-----------|-----------|
| 31 Dec 2017                | Balance in Xero   |           | 56,270.87 |
| Less Outstanding Receipts  |                   |           |           |
| 30 Dec 2017                | Payment: HPOA 47  | 86465     | 300.00    |
| Total Outstanding Receipts |                   |           | 300.00    |
| 31 Dec 2017                | Statement Balance |           | 55,970.87 |

## 2018 Annual Budget for the HPOA

| <u>Account Description</u>              | <u>Jan-18</u>          | <u>Feb-18</u>          | <u>Mar-18</u>          | <u>Apr-18</u>          | <u>May-18</u>          | <u>Jun-18</u>          | <u>Jul-18</u>          | <u>Aug-18</u>          | <u>Sep-18</u>            | <u>Oct-18</u>          | <u>Nov-18</u>          | <u>Dec-18</u>          | <u>TOTAL</u>             |
|-----------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|--------------------------|------------------------|------------------------|------------------------|--------------------------|
| Annual HPOA Dues (5210)                 | \$ 6,200               | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -                     | \$ -                   | \$ -                   | \$ -                   | \$ 6,200                 |
| Other Fees (5220)                       | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                        | -                      | -                      | -                      | -                        |
| Interest Income (5310)                  | <u>3</u>               | <u>3</u>               | <u>3</u>               | <u>3</u>               | <u>3</u>               | <u>3</u>               | <u>3</u>               | <u>3</u>               | <u>3</u>                 | <u>3</u>               | <u>3</u>               | <u>3</u>               | <u>36</u>                |
| <b>Total Receipts</b>                   | <b>6,203</b>           | <b>3</b>               | <b>3</b>               | <b>3</b>               | <b>3</b>               | <b>3</b>               | <b>3</b>               | <b>3</b>               | <b>3</b>                 | <b>3</b>               | <b>3</b>               | <b>3</b>               | <b>6,236</b>             |
| Accounting Fees (7520)                  | 375                    | 120                    | 120                    | 120                    | 120                    | 120                    | 120                    | 120                    | 120                      | 120                    | 120                    | 120                    | 1,695                    |
| Bank Service Charges (7590)             | 50                     | 50                     | 50                     | 50                     | 50                     | 50                     | 50                     | 50                     | 50                       | 50                     | 50                     | 50                     | 600                      |
| HPOA Website Fees (7535)                | 20                     | 20                     | 20                     | 20                     | 20                     | 20                     | 20                     | 20                     | 20                       | 20                     | 20                     | 20                     | 240                      |
| Insurance (8520)                        | 150                    | 150                    | 150                    | 150                    | 150                    | 150                    | 150                    | 150                    | 150                      | 150                    | 150                    | 150                    | 1,800                    |
| Legal Expenses (7530)                   | 25                     | 25                     | 25                     | 25                     | 25                     | 25                     | 25                     | 25                     | 25                       | 25                     | 25                     | 25                     | 300                      |
| License Fees (8590)                     | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                        | 10                     | -                      | -                      | 10                       |
| Maintenance and Supplies (8210)         | 100                    | 100                    | 100                    | 100                    | 100                    | 100                    | 100                    | 100                    | 100                      | 100                    | 100                    | 100                    | 1,200                    |
| Management (7545)                       | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                        | -                      | -                      | -                      | -                        |
| Membership Dues - NEPCO (8530)          | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                        | -                      | -                      | 30                     | 30                       |
| Mowing Expenses (8215)                  | -                      | -                      | -                      | -                      | 400                    | -                      | 400                    | -                      | 800                      | -                      | -                      | -                      | 1,600                    |
| Office Supplies (8110)                  | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                        | -                      | -                      | -                      | -                        |
| Postage & Shipping (8140)               | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                        | -                      | -                      | -                      | -                        |
| Printing & Copying (8170)               | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                        | -                      | -                      | -                      | -                        |
| Professional Fees (7540)                | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                      | -                        | -                      | -                      | -                      | -                        |
| SaaS Fees (8565)                        | 30                     | 30                     | 30                     | 30                     | 30                     | 30                     | 30                     | 30                     | 30                       | 30                     | 30                     | 30                     | 360                      |
| Landscaping (9810)                      | <u>-</u>               | <u>-</u>               | <u>-</u>               | <u>-</u>               | <u>-</u>               | <u>-</u>               | <u>-</u>               | <u>-</u>               | <u>-</u>                 | <u>-</u>               | <u>-</u>               | <u>-</u>               | <u>-</u>                 |
| <b>Total Expenditures</b>               | <b>750</b>             | <b>495</b>             | <b>495</b>             | <b>495</b>             | <b>895</b>             | <b>495</b>             | <b>895</b>             | <b>495</b>             | <b>1,295</b>             | <b>505</b>             | <b>495</b>             | <b>525</b>             | <b>7,835</b>             |
| <b>Net Increase (Decrease) in Funds</b> | <b><u>\$ 5,453</u></b> | <b><u>\$ (492)</u></b> | <b><u>\$ (492)</u></b> | <b><u>\$ (492)</u></b> | <b><u>\$ (892)</u></b> | <b><u>\$ (492)</u></b> | <b><u>\$ (892)</u></b> | <b><u>\$ (492)</u></b> | <b><u>\$ (1,292)</u></b> | <b><u>\$ (502)</u></b> | <b><u>\$ (492)</u></b> | <b><u>\$ (522)</u></b> | <b><u>\$ (1,599)</u></b> |