

Mirror Lake Community Association, Inc.
Balance Sheet
December 31, 2019

ASSETS

Current Assets		
United Community Bank	\$	40,438.86
Money Mrkt UCB		1,046.59
BB&T Money Mrkt Reserve Accoun		168,290.05
Signature Bank CDs		208,933.82
Accounts Receivable		35,545.80
Reserve for Bad Debts		(16,109.03)
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Total Current Assets		438,146.09
Property and Equipment		
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Total Property and Equipment		0.00
Other Assets		
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Total Other Assets		0.00
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Total Assets	\$	<u>438,146.09</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	(2,464.08)
A/P - Clearing		20,456.57
Deferred Income-HOA DUES		135,889.54
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Total Current Liabilities		153,882.03
Long-Term Liabilities		
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Total Long-Term Liabilities		0.00
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Total Liabilities		153,882.03
Capital		
Retained Earnings		218,021.13
Net Income		66,242.93
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Total Capital		284,264.06
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Total Liabilities & Capital	\$	<u>438,146.09</u>

Unaudited - For Management Purposes Only

MIRROR LAKE BUDGET 2020	2019	BUDGET	ACTUAL	Jan-Dec 2019
	2019	BUDGET	ACTUAL	YTD
Assessments (\$475 @ 1,300 homes 2020)	581,875	617,500	586,100	586,100
Initiation Fees (\$500 @ 15 homes)	25,000	7,500	84,452	84,452
Late Fees	3,000	3,000	8,665	8,665
Interest	2,300	2,300	2,750	2,750
TOTAL REVENUES	612,175	630,300	681,967	681,967
EXPENSES				
Electricity	48,000	50,000	49,858	49,858
Gas	1,800	2,100	2,031	2,031
Security (Annual)/Equipment	500	500	252	252
Exterminator	350	350	333	333
Trash	260	260	237	237
Water	36,962	42,000	36,997	36,997
Telephone	1,400	1,600	1,529	1,529
Landscape	108,987	109,000	108,986	108,986
Landscape Improvement	5,000	5,000	232	232
Erosion	1,200	1,200	1,800	1,800
Seasonal Flowers	22,800	24,000	23,924	23,924
Mulch/Pinestraw	24,000	24,000	19,777	19,777
Fertilizer	27,450	24,450	22,705	22,705
Irrigation Repair	5,000	7,000	4,786	4,786
Tree Removal	5,000	5,000	7,550	7,550
Fountain Repair	1,000	1,000	235	235
Lake Monitoring (Annual)	10,000	15,000	14,967	14,967
Lake Maintenance (Annual)	12,350	12,000	12,865	12,865
Lake/Dam Deep Time Aeration	4,000	3,000	2,912	2,912
Dam - SDP Compliance - Gully	8,000	3,000		
Dam - SDP Compliance - Plunge Pool	1,850	2,000	1,975	1,975
John Deere Tractor/Maintenance	500	500		
Irrigation Unit/Maintenance	2,000	500	307	307
Irrigation/Fuel	1,476	300	158	158
Irrigation Wages	0	15,000	16,242	16,242
SDP Engineering Inspections (4 x Yearly)	6,500	14,000	13,125	13,125
SDP Emergency Action Plan (EAP)	0	-	-	-
SDP Maintenance Manual	0	-	-	-
Covenant Maintenance (Annual)	1,200	500	195	195
Pool Operation	15,000	12,000	11,460	11,460
Pool Monitors	30,000	31,000	30,969	30,969
Pool Permit	315	350	315	315
Pool Supplies	3,000	300	176	176
Pool/Amenity Tags	1,356	1,400	1,390	1,390
Pool Plumbing Repairs (Annual)	0	500	-	-
Pool Equipment Repairs	6,000	4,000	3,810	3,810
Pool Telephones	700	900	883	883
Pool Furniture	2,500	500		
Janitorial	10,000	12,000	11,992	11,992
Plumbing Repairs (Annual)	250	500		
General Maintenance	25,000	35,000	40,380	40,380
Tennis Supplies	500	300	120	120
Tennis Court Maintenance (Annual)/Repairs	2,500	2,500	2,015	2,015
Clubhouse Maintenance (Annual)	500	1,000	2,130	2,130
Playground Maintenance (Annual)	600	1,000	4,835	4,835
Playground Mulch	0	2,500		
Signage/Repairs	2,000	3,000	2,571	2,571
Lighting Repairs	500	500	560	560
Bank Charges	100	100	227	227
Legal Fees/Collections	15,000	15,000	8,672	8,672
Bad Debt	20,000	20,000	19,156	19,156
Insurance/Workers Comp	18,000	13,000	12,152	12,152
Management Fee	60,000	60,000	58,122	58,122
Postage	1,000	500	500	500
HOA Administration	25,000	25,000	24,198	24,198
Office Supplies	4,000	1,500	1,378	1,378
Printing	2,000	1,600	1,543	1,543
Registration Fees	30	30	30	30
Property Taxes	0	100		
Web Site	250	250	173	173
TOTAL EXPENSES	583,686	609,590	583,735	583,735
RESERVES			85,000	85,000
TOTAL			668,735	668,735