

Mirror Lake Community Association, Inc.
Balance Sheet
December 31, 2018

ASSETS

Current Assets		
United Community Bank	\$	12,026.03
Money Mrkt UCB		1,500.00
BB&T Money Mrkt Reserve Accoun		117,503.04
United Community Bk CDs		101,713.48
Signature Bank CDs		206,735.87
Accounts Receivable		30,473.59
Reserve for Bad Debts		(16,109.03)
Total Current Assets		453,842.98
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets		\$ 453,842.98

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	2,551.07
A/P - Clearing		20,456.57
Deferred Income-HOA DUES		6,453.35
Total Current Liabilities		29,460.99
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		29,460.99
Capital		
Retained Earnings		251,962.29
Net Income		172,419.70
Total Capital		424,381.99
Total Liabilities & Capital		\$ 453,842.98

MIRROR LAKE HOA BUDGET 2019

	2018 BUDGET	2018 ACTUAL	2019 BUDGET
Assesments (\$475 @ 1,225 homes 2019)	545,300	525,242	581,875
Initiation Fees (\$500 @ 40 homes)	20,000	78,083	25,000
Misc. Income - Late Fees	10,000	2,875	3,000
Interest	1,800	1,925	2,300
Other	1,500	0	0
TOTAL REVENUES	578,600	608,125	612,175
EXPENSES			
Electricity	48,000	51,554	48,000
Gas	1,400	1,175	1,300
Security (Annual)/Equipment	500	819	500
Exterminator	350	310	350
Trash	200	204	260
Water	30,000	31,592	36,962
Telephone	1,500	1,351	1,400
Landscape	108,987	108,987	108,987
Landscape Improvement	5,000	0.00	5,000
Erosion	1,200	900.00	1,200
Gazebo Maintenance	200	0.00	0
Seasonal Flowers	23,750	23,837	22,800
Mulch/Pinestraw	22,800	23,177	24,000
Fertilizer/ Lake & Dam	27,450	26,924	27,450
Irrigation Repair	5,000	6,716	5,000
Tree Removal	5,000	16,500	5,000
Fountain Repair	1,000	10,865	1,000
Lake Monitoring (Annual)	10,000	10,021	10,000
Lake Maintenance (Annual)	12,350	12,350	12,350
Lake/Dam Deep Tine Aeration	5,000	3,883	4,000
Dam - SDP Compliance - Sod	0	0	7,000
Dam - SDP Compliance - Gully	1,600		8,000
Dam - SDP Compliance - Plunge Pool	2,000	1,850	1,850
John Deere Tractor/Maintenance	500	405	500
Irrigation Unit/Maintenance	3,000	1,930	2,000
Irrigation/Fuel	900	908	1,476
Irrigation Wages	8,000	7,056	8,000
SDP Required Dam Maintenance	-	0	0
SDP Engineering Inspections (4 x Yearly)	6,000	6,100	6,500
SDP Emergency Action Plan (EAP)	-	0	0
SDP Maintenance Manual	-	0	0
Covenant Maintenance (Annual)	500	1,125	1,200
Pool Operation/Maintenance	15,000	16,031	15,000
Pool Monitors	30,000	29,847	30,000
Pool Permit	280	315	315
Pool Supplies	3,000	3,108	3,000
Pool/Amenity Tags	1,350	1,356	1,356
Pool Plumbing Repairs (Annual)	-	0	0
Pool Equipment Repairs	4,000	7,292	6,000
Pool Telephones	700	696	700
Pool Furniture	-	1,508	2,500
Janitorial	10,000	10,000	10,000
Plumbing Repairs (Annual)	250	252	250
General Maintenance	25,000	24,987	25,000
Storm Water Maintenance	-	0	0
Tennis Supplies	500	483	500
Tennis Court Maintenance (Annual)/Repairs	-	2901	2,500
Clubhouse Maintenance (Annual)	500	603	500
Playground Maintenance (Annual)	500	662	600
Playground Mulch	2,400	2,340*	0
Signage/Repairs	1,000	1,908	2,000
Lighting Repairs	500	481	500
Bank Charges	100	106	100
Legal Fees/Collections	15,000	14,257	15,000
Bad Debt	13,000	11,490	20,000
Insurance/Workers Comp	14,000	17,159	18,000
Management Fee	60,637	59,636	60,000
Postage	2,000	883	1,000
HOA Administration	25,000	24,998	25,000
Office Supplies	4,000	3,959	4,000
Printing	2,000	1,681	2,000
Registration Fees	30	30	30
Property Taxes	-	0.00	0
Web Site	250	577	250
Miscellaneous	-	0.00	0
TOTAL EXPENSES	563,184	590,085	598,186