

Sonterra West HOA

BALANCE SHEET

As of December 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
FIRST NATIONAL BANK OF FT STOCKTON	0.00
R Bank Capital Account	110,000.00
R Bank Operating Account	36,873.22
Total Bank Accounts	\$146,873.22
Accounts Receivable	
Accounts Receivable (A/R)	57,993.41
Total Accounts Receivable	\$57,993.41
Other Current Assets	
Undeposited Funds	75.37
Total Other Current Assets	\$75.37
Total Current Assets	\$204,942.00
Fixed Assets	
Accumulated Depreciation	-135,843.53
Common Areas	152,556.31
Community Pool	53,288.88
Playground	41,639.63
Total Fixed Assets	\$111,641.29
Other Assets	
Note Receivable - MUD	319,195.59
Total Other Assets	\$319,195.59
TOTAL ASSETS	\$635,778.88
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DEVELOPERS ADVANCE	75,000.00
LOAN FROM SONWEST CO	31,438.50
Total Other Current Liabilities	\$106,438.50
Total Current Liabilities	\$106,438.50
Long-Term Liabilities	
FNBFS Construction Loan	284,717.79
Total Long-Term Liabilities	\$284,717.79
Total Liabilities	\$391,156.29
Equity	
Member's Equity	99,983.61
Unrestricted Net Assets	23,438.12
Net Income	121,200.86
Total Equity	\$244,622.59
TOTAL LIABILITIES AND EQUITY	\$635,778.88

Sonterra West HOA

PROFIT AND LOSS

January - December 2017

	TOTAL
Income	
FNBFS MUD Reimbursement	40,703.25
Homeowner Revenue	
HOA Dues	177,911.34
Penalty	22,725.17
Resale Fees	30,473.00
Transfer Fees	73,200.00
Work in Capital	90,475.00
Total Homeowner Revenue	394,784.51
MUD HOA fees	-104,832.00
Services	9,603.10
Total Income	\$340,258.86
Cost of Goods Sold	
Write-offs	1,106.29
Total Cost of Goods Sold	\$1,106.29
GROSS PROFIT	\$339,152.57
Expenses	
Advertising/Promotional	1,116.57
Business Licenses and Permits	206.70
Contract Labor	15,746.00
Depreciation Expense	19,858.00
Insurance Expense	5,210.00
Interest Expense	18,736.00
Landscaping and Groundskeeping	10,275.00
Misellaneous	466.00
Office Expense	
Copies, Postage & Fax	40.00
Total Office Expense	40.00
Professional Fees	700.00
Accounting Fees	1,700.00
Legal Fees	18,467.96
Utility Billing - HOA	68.57
Total Professional Fees	20,936.53
Property Management Fees	107,017.25
Rent Expense	4,200.00
Repairs and Maintenance	
Landscaping & Groundskeeping	6,380.00
Total Repairs and Maintenance	6,380.00
Small Tools and Equipment	60.00
Taxes - Property	501.75
Telephone Expense	960.00
Utilities	
Bartlett Electric	695.68

	TOTAL
Sonterra MUD	2,801.78
Verizon	424.80
Total Utilities	3,922.26
Total Expenses	\$215,632.06
NET OPERATING INCOME	\$123,520.51
Other Income	
Interest Income	-1,743.45
Total Other Income	\$ -1,743.45
Other Expenses	
Ask My Accountant	576.00
Reconciliation Discrepancies	0.20
Total Other Expenses	\$576.20
NET OTHER INCOME	\$ -2,319.65
NET INCOME	\$121,200.86