

Cumberland Cove POA
Balance Sheet
As of December 31, 2011

ASSETS

Current Assets

Checking/Savings

100-000 · CASH-Checking 1st Vol Bank	30,979.77
106-000 · Cash - Petty Cash Fund	250.00
Total Checking/Savings	<u>31,229.77</u>

Accounts Receivable

119-000 · Assessments Receivables (Assessments R	<u>16,895.49</u>
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Other Current Assets

112-001 · CD Regions Bank	92,546.84
112-003 · CD # 68837 1st Vol Bank	157,435.05
122-000 · Allowance for Doubtful Account	-5,641.29
Total Other Current Assets	<u>244,340.60</u>

Total Current Assets	292,465.86
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Fixed Assets

150-000 · Welcome Center	291,103.00
154-000 · Maintenance Building	18,283.70
154-005 · Parks/Entrances	24,565.96
155-000 · Furniture & Fixtures	29,814.57
156-000 · Office Equipment	18,650.22
157-000 · Trucks and Machines	81,340.55
160-000 · Accumulated Depreciation	-222,441.04
Total Fixed Assets	<u>241,316.96</u>

TOTAL ASSETS	<u><u>533,782.82</u></u>
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

210-000 · Emp Taxes/FICA Payable	3,099.66
252-000 · Capital Improvement Fund	166,584.00
Total Current Liabilities	<u>169,683.66</u>

Total Liabilities	169,683.66
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Equity

305-000 · Donated Capital	138,596.86
320-000 · Retained Earnings - Prior	227,787.07
Net Income	-2,284.77
Total Equity	<u>364,099.16</u>

TOTAL LIABILITIES & EQUITY	<u><u>533,782.82</u></u>
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Cumberland Cove POA
Profit & Loss Budget vs. Actual
January through December 2011

	<u>Dec 11</u>	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>Over/Under</u>	<u>% of Budget</u>
Income					
400-000 · Annual Assessments	0.00	169,577.28	169,600.00	-22.72	99.99%
400-020 · Assessments - Late Fees (LA	0.00	3,472.40	3,500.00	-27.60	99.21%
400-030 · Lien Filing Fee	228.00	380.00	100.00	280.00	380.0%
400-040 · Interest Income	4.77	2,302.74	1,000.00	1,302.74	230.27%
400-050 · Welcome Center Useage	50.00	300.00	700.00	-400.00	42.86%
400-060 · Miscellaneous Income	0.00	212.00	2,200.00	-1,988.00	9.64%
400-070 · Returned Check Fees	0.00	0.00	100.00	-100.00	0.0%
Total Income	282.77	176,244.42	177,200.00	-955.58	99.46%
Gross Profit	282.77	176,244.42	177,200.00	-955.58	99.46%
Expense					
500-010 · Activities & Events	1,161.53	3,604.22	5,000.00	-1,395.78	72.08%
500-015 · Childrens Christmas	658.72	1,248.25	700.00	548.25	178.32%
500-020 · Travel Expense	428.91	2,836.95	1,800.00	1,036.95	157.61%
500-030 · Bank Service Charges	0.00	97.40	200.00	-102.60	48.7%
500-040 · Community Relations	240.82	1,208.93	1,800.00	-591.07	67.16%
500-050 · Employee Salaries	2,133.97	20,537.54	16,000.00	4,537.54	128.36%
500-055 · FICA Employ Taxes	1,661.69	3,144.25	2,000.00	1,144.25	157.21%
500-060 · FUTA Federal Tax	-1,661.69	144.79			
500-065 · SUTA State Unemployment	0.00	422.23			
500-070 · Licenses & Registration Fees	0.00	204.50	250.00	-45.50	81.8%
500-080 · Furniture & Equipment	0.00	100.00	500.00	-400.00	20.0%
500-090 · General Supplies (Bath & Kit	181.99	617.51	800.00	-182.49	77.19%
500-100 · Insurance	-174.00	14,452.00	12,000.00	2,452.00	120.43%
500-130 · Taxes (Real & Franchise)	104.00	3,488.00	4,000.00	-512.00	87.2%
500-140 · Miscellaneous Expense	-20.00	-20.00	50.00	-70.00	-40.0%
500-210 · Accounting & Auditing Fees	0.00	6,950.00	2,000.00	4,950.00	347.5%
500-220 · Legal Fees	232.50	232.50	5,000.00	-4,767.50	4.65%
500-300 · Mowing & Trimming	0.00	3,390.00	3,500.00	-110.00	96.86%
500-310 · Building Maintenance	315.25	3,954.11	15,000.00	-11,045.89	26.36%
500-311 · Building Maint. Cleaning	170.00	1,690.00	1,500.00	190.00	112.67%
500-320 · Parks & Entrances Maintena	0.00	2,313.37	3,500.00	-1,186.63	66.1%
500-400 · Office Equipment Maintenanc	0.00	1,289.84	2,000.00	-710.16	64.49%
500-410 · Office Equipment < \$500	0.00	844.01	1,000.00	-155.99	84.4%
500-420 · Office Supplies	-21.40	2,914.99	4,500.00	-1,585.01	64.78%
500-440 · Postage	0.00	1,265.70	2,500.00	-1,234.30	50.63%
500-450 · Software & Software Mainter	34.99	3,194.19	3,500.00	-305.81	91.26%
500-500 · Roads Maintenance	32.00	214.44	500.00	-285.56	42.89%
500-510 · Right of Way Mowing	0.00	23,927.00	21,500.00	2,427.00	111.29%
500-550 · Equipment - Operation & Rep	-7,745.18	2,647.46	2,500.00	147.46	105.9%
500-560 · Minor Equipment & Tools <\$	0.00	480.76			
500-570 · Fuel - Gas & Diesel	369.15	4,282.24	4,000.00	282.24	107.06%
500-600 · Security Service	7,246.81	54,996.48	47,500.00	7,496.48	115.78%
500-610 · Firefighting	326.69	480.69	100.00	380.69	480.69%
500-700 · Communications	469.34	5,738.83	5,000.00	738.83	114.78%
500-800 · Electric	263.42	3,261.29	3,500.00	-238.71	93.18%
500-810 · Natural Gas	139.00	1,744.00	1,500.00	244.00	116.27%
500-820 · Water	30.08	630.72	400.00	230.72	157.68%
Total Expense	6,578.59	178,529.19	175,600.00	2,929.19	101.67%
Net Income	-6,295.82	-2,284.77	1,600.00	-3,884.77	-142.8%