

Certified Public Accountants
1225 W. Main, Suite 124
Norman, Oklahoma 73069
405. 321.3026

ACCOUNTANT'S COMPILATION REPORT

To: The Board of Directors
Colony Cove HOA
Langley, OK

We have compiled the accompanying statement of financial position of Colony Cove HOA (a Non-Profit Organization) as of July 31, 2015, and the related statement of activities for the one month then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows as required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements they might influence the user's conclusions about the Company's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Colony Cove HOA.



Larry Pace & Co., PC
August 28, 2015

Colony Cove Home Owners Association
Unaudited Balance Sheet
As of July 31, 2015

	Jul 31, 15
ASSETS	
Current Assets	
Checking/Savings	
OK State Bank # 4970	37,365.81
OK State Reserve #4996	11,000.00
Total Checking/Savings	48,365.81
Accounts Receivable	
Accounts Receivable - Dues	3,950.00
Assessment	37,050.00
Property and Liability Ins.	3,903.88
Total Accounts Receivable	44,903.88
Total Current Assets	93,269.69
TOTAL ASSETS	93,269.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Insurance Liability	37,048.62
Prepaid Dues	7,382.18
Prepaid Insurance Liability	822.00
Total Other Current Liabilities	45,252.80
Total Current Liabilities	45,252.80
Total Liabilities	45,252.80
Equity	
Retained Earnings	10,971.89
Net Income	37,045.00
Total Equity	48,016.89
TOTAL LIABILITIES & EQUITY	93,269.69

Colony Cove Home Owners Association
Unaudited Statement of Income
For the One Month Ending July 31, 2015

	Jul 15
Ordinary Income/Expense	
Income	
Assessments	37,050.00
Dues	8,500.00
Total Income	45,550.00
Gross Profit	45,550.00
Expense	
Insurance Expense	520.39
July Party Expense	980.50
Legal/Accounting Fees	200.00
Repairs and Maintenance	
Building Maintenance	213.24
Ground Maintenance	
Lawn Care	2,220.00
Sprinkler System	110.07
Total Ground Maintenance	2,330.07
Pool Maintenance	
Repairs/Parts	144.80
Routine Maint	740.00
Total Pool Maintenance	884.80
Total Repairs and Maintenance	3,428.11
Utilities	
Electricity	526.04
Trash	360.00
Water/Sewer	2,489.96
Total Utilities	3,376.00
Total Expense	8,505.00
Net Ordinary Income	37,045.00
Net Income	37,045.00

Colony Cove Home Owners Association
Customer Balance Summary
As of July 31, 2015

	Jul 31, 15
Prepaid Dues	7,382.18
Unit 7 - Waller	800.00
Unit 12 - Billingsly	1,383.86
Unit 13 - O'Dell	650.00
Unit 14 - Fink	-100.00
Unit 15 - Lindsay	200.00
Unit 16 - For Sale	750.00
Unit 17 - Wolfard	500.00
Unit 18 - Grammer	650.00
Unit 19 - Pattison	800.00
Unit 20 - Segress	650.00
Unit 21 - Sullivan	650.00
Unit 22 - Bird	-100.00
Unit 23 - Davito	800.00
Unit 24 - Gilleland	284.09
Unit 25 - Walker	650.00
Unit 26 - LaGere	800.00
Unit 27 - Doudican	650.00
Unit 28 - Pace	-500.00
Unit 29 - Chambers	500.00
Unit 30 - Fingland	-100.00
Unit 31 - Jones	500.00
Unit 32 - Kelly	1,350.00
Unit 33 - Marsh	800.00
Unit 34 - Billingsley	650.00
Unit 35 - Noblitt	800.00
Unit 36 - Watkins	800.00
Unit 37 - Clark	-100.00
Unit 38 - Henningsen	650.00
Unit 39 - Roberson	650.00
Unit 40 - Brown	800.00
Unit 41 - LeBlanc	350.00
Unit 42 - Sitz	1,933.73
Unit 43 - Cobb	917.73
Unit 44 - Gardner	-100.00
Unit 45 - Lewis	650.00
Unit 46 - Ruh	942.07
Unit 47 - Couch	800.00
Unit 48 - Alexander	650.00
Unit 50 - Perigo	1,383.73
Unit 51 - King	941.93
Unit 52 - Blevins	800.00
Unit 53 - Saunders	650.00
Unit 54 - Roadhouse	800.00
Unit 55 - Hizel	650.00
Unit 56 - Amyx	-100.00
Unit 57 - Van Wyhe	650.00
Unit 58 - Wise	800.00
Unit 59 - Carlisle	800.00
Unit 60 - French	800.00
Unit 61 - Franzese	500.00
Unit 63 - Ravenscroft Guesthouse, LLC	650.00
Unit 64 - For Sale	1,092.28
Unit 65 - For Sale	1,092.28
Unit 66 - Tyson	800.00
Unit 67 - Dr. Batey	800.00
Unit 68 - Rutherford	800.00
Unit 69 - Walker, Rocki and Linda	650.00
TOTAL	44,903.88

Colony Cove Home Owners Association

Dues Accounts Receivable

As of July 31, 2015

	<u>Jul 31, 15</u>
Prepaid Dues	7,382.18
Unit 7 - Waller	150.00
Unit 12 - Billingsly	150.00
Unit 14 - Fink	-750.00
Unit 15 - Lindsay	-450.00
Unit 16 - For Sale	100.00
Unit 17 - Wolfard	-150.00
Unit 19 - Pattison	150.00
Unit 22 - Bird	-750.00
Unit 23 - Davito	150.00
Unit 24 - Gilleland	-365.91
Unit 26 - LaGere	150.00
Unit 28 - Pace	-1,150.00
Unit 29 - Chambers	-150.00
Unit 30 - Fingland	-750.00
Unit 31 - Jones	-150.00
Unit 33 - Marsh	150.00
Unit 35 - Noblitt	150.00
Unit 36 - Watkins	150.00
Unit 37 - Clark	-750.00
Unit 40 - Brown	150.00
Unit 41 - LeBlanc	-300.00
Unit 42 - Sitz	700.00
Unit 43 - Cobb	-16.27
Unit 44 - Gardner	-750.00
Unit 47 - Couch	150.00
Unit 50 - Perigo	150.00
Unit 52 - Blevins	150.00
Unit 54 - Roadhouse	150.00
Unit 56 - Amyx	-750.00
Unit 58 - Wise	150.00
Unit 59 - Carlisle	150.00
Unit 60 - French	150.00
Unit 61 - Franzese	-150.00
Unit 64 - For Sale	150.00
Unit 65 - For Sale	150.00
Unit 66 - Tyson	150.00
Unit 67 - Dr. Batey	150.00
Unit 68 - Rutherford	150.00
TOTAL	<u>3,950.00</u>

Colony Cove Home Owners Association
Insurance Accounts Receivable
As of July 31, 2015

	<u>Jul 31, 15</u>
Unit 12 - Billingsly	583.86
Unit 32 - Kelly	700.00
Unit 42 - Sitz	583.73
Unit 43 - Cobb	284.00
Unit 46 - Ruh	292.07
Unit 50 - Perigo	583.73
Unit 51 - King	291.93
Unit 64 - For Sale	292.28
Unit 65 - For Sale	292.28
TOTAL	<u><u>3,903.88</u></u>

Colony Cove Home Owners Association
Assessments Accounts Receivable
As of July 31, 2015

	<u>Jul 31, 15</u>
Unit 7 - Waller	650.00
Unit 12 - Billingsly	650.00
Unit 13 - O'Dell	650.00
Unit 14 - Fink	650.00
Unit 15 - Lindsay	650.00
Unit 16 - For Sale	650.00
Unit 17 - Wolfard	650.00
Unit 18 - Grammer	650.00
Unit 19 - Pattison	650.00
Unit 20 - Segress	650.00
Unit 21 - Sullivan	650.00
Unit 22 - Bird	650.00
Unit 23 - Davito	650.00
Unit 24 - Gilleland	650.00
Unit 25 - Walker	650.00
Unit 26 - LaGere	650.00
Unit 27 - Doudican	650.00
Unit 28 - Pace	650.00
Unit 29 - Chambers	650.00
Unit 30 - Fingland	650.00
Unit 31 - Jones	650.00
Unit 32 - Kelly	650.00
Unit 33 - Marsh	650.00
Unit 34 - Billingsley	650.00
Unit 35 - Noblitt	650.00
Unit 36 - Watkins	650.00
Unit 37 - Clark	650.00
Unit 38 - Henningsen	650.00
Unit 39 - Roberson	650.00
Unit 40 - Brown	650.00
Unit 41 - LeBlanc	650.00
Unit 42 - Sitz	650.00
Unit 43 - Cobb	650.00
Unit 44 - Gardner	650.00
Unit 45 - Lewis	650.00
Unit 46 - Ruh	650.00
Unit 47 - Couch	650.00
Unit 48 - Alexander	650.00
Unit 50 - Perigo	650.00
Unit 51 - King	650.00
Unit 52 - Blevins	650.00
Unit 53 - Saunders	650.00
Unit 54 - Roadhouse	650.00
Unit 55 - Hizel	650.00
Unit 56 - Amyx	650.00
Unit 57 - Van Wyhe	650.00
Unit 58 - Wise	650.00
Unit 59 - Carlisle	650.00
Unit 60 - French	650.00
Unit 61 - Franzese	650.00
Unit 63 - Ravenscroft Guesthouse, LLC	650.00
Unit 64 - For Sale	650.00
Unit 65 - For Sale	650.00
Unit 66 - Tyson	650.00
Unit 67 - Dr. Batey	650.00
Unit 68 - Rutherford	650.00
Unit 69 - Walker, Rocki and Linda	650.00
TOTAL	<u><u>37,050.00</u></u>