

Certified Public Accountants
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Norman, Oklahoma 73069
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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 August 31, 2015, and the related statement of activities for the one month and two months 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
December 17, 2015

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

	Aug 31, 15
ASSETS	
Current Assets	
Checking/Savings	
OK State Bank # 4970	22,426.55
OK State Reserve #4996	11,000.00
Total Checking/Savings	33,426.55
Accounts Receivable	
Accounts Receivable - Dues	3,632.72
Assessment	12,050.00
Property and Liability Ins.	-291.80
Total Accounts Receivable	15,390.92
Other Current Assets	
Undeposited Funds	8,933.73
Total Other Current Assets	8,933.73
Total Current Assets	57,751.20
TOTAL ASSETS	57,751.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Dues	7,900.00
Prepaid Insurance Liability	822.00
Total Other Current Liabilities	8,722.00
Total Current Liabilities	8,722.00
Total Liabilities	8,722.00
Equity	
Retained Earnings	11,523.69
Net Income	37,505.51
Total Equity	49,029.20
TOTAL LIABILITIES & EQUITY	57,751.20

Colony Cove Home Owners Association
Unaudited Statement of Income
For the One Month and Two Months Ending August 31, 2015

	Aug 15	Jul - Aug 15
Ordinary Income/Expense		
Income		
Assessments	0.00	37,050.00
Dues	8,400.00	16,898.63
Late Fees Income	100.00	100.00
Total Income	8,500.00	54,048.63
Gross Profit	8,500.00	54,048.63
Expense		
Interest Expense	215.67	215.67
July Party Expense	0.00	980.50
Legal/Accounting Fees	200.00	400.00
Post Office Expense	114.00	114.00
Repairs and Maintenance		
Building Maintenance	0.00	213.24
Ground Maintenance		
Lawn Care	2,220.00	4,440.00
Misc Supplies	36.47	36.47
Sprinkler System	84.28	194.35
Total Ground Maintenance	2,340.75	4,670.82
Pool Maintenance		
Chemicals	685.50	685.50
Misc Supplies	24.19	24.19
Repairs/Parts	0.00	144.80
Routine Maint	740.00	1,480.00
Total Pool Maintenance	1,449.69	2,334.49
Total Repairs and Maintenance	3,790.44	7,218.55
Utilities		
Electricity	471.58	997.62
Trash	360.00	720.00
Water/Sewer	3,406.82	5,896.78
Total Utilities	4,238.40	7,614.40
Total Expense	8,558.51	16,543.12
Net Ordinary Income	-58.51	37,505.51
Net Income	-58.51	37,505.51

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

	<u>Aug 31, 15</u>
Prepaid Dues	7,900.00
Unit 7 - Waller	-600.00
Unit 12 - Billingsly	950.00
Unit 14 - Fink	-600.00
Unit 15 - Lindsay	350.00
Unit 16 - Sherrill	748.63
Unit 17 - Wolfard	-150.00
Unit 18 - Grammer	-300.00
Unit 19 - Pattison	-150.00
Unit 22 - Bird	-250.00
Unit 24 - Gilleland	434.09
Unit 25 - Lewis	-150.00
Unit 26 - LaGere	300.00
Unit 27 - Doudican	800.00
Unit 28 - Pace	-1,200.00
Unit 29 - Chambers	650.00
Unit 30 - Fingland	-600.00
Unit 31 - Jones	500.00
Unit 32 - Kelly	-600.00
Unit 33 - Maxwell	950.00
Unit 34 - Billingsley	150.00
Unit 35 - Noblitt	-1,500.00
Unit 36 - Watkins	950.00
Unit 37 - Clark	-600.00
Unit 39 - Roberson	150.00
Unit 40 - Brown	150.00
Unit 41 - LeBlanc	500.00
Unit 42 - Sitz	1,600.00
Unit 44 - Mullins	50.00
Unit 45 - Lewis	650.00
Unit 46 - Ruh	-441.80
Unit 47 - Couch	300.00
Unit 50 - Perigo	800.00
Unit 52 - Blevins	950.00
Unit 54 - Roadhouse	950.00
Unit 56 - Amyx	-600.00
Unit 58 - Wise	300.00
Unit 59 - Carlisle	-150.00
Unit 60 - French	950.00
Unit 61 - Franzese	-300.00
Unit 63 - Ravenscroft Guesthouse, LLC	650.00
Unit 64 - For Sale	150.00
Unit 65 - For Sale	150.00
Unit 66 - Tyson	300.00
Unit 67 - Dr. Batey	300.00
TOTAL	<u><u>15,390.92</u></u>

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

	<u>Aug 31, 15</u>
Unit 12 - Billingsly	650.00
Unit 15 - Lindsay	650.00
Unit 16 - Sherrill	650.00
Unit 22 - Bird	350.00
Unit 24 - Gilleland	650.00
Unit 27 - Doudican	650.00
Unit 29 - Chambers	650.00
Unit 31 - Jones	650.00
Unit 33 - Maxwell	650.00
Unit 36 - Watkins	650.00
Unit 41 - LeBlanc	650.00
Unit 42 - Sitz	650.00
Unit 44 - Mullins	650.00
Unit 45 - Lewis	650.00
Unit 50 - Perigo	650.00
Unit 52 - Blevins	650.00
Unit 54 - Roadhouse	650.00
Unit 60 - French	650.00
Unit 63 - Ravenscroft Guesthouse, LLC	650.00
TOTAL	<u><u>12,050.00</u></u>

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

	Aug 31, 15
Unit 46 - Ruh	-291.80
TOTAL	-291.80