

*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 September 30, 2015, and the related statement of activities for the one month and three 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 September 30, 2015**

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	<u>Sep 30, 15</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
OK State Bank # 4970	39,911.98
OK State Reserve #4996	11,000.00
Total Checking/Savings	<u>50,911.98</u>
Accounts Receivable	
Accounts Receivable - Dues	2,600.00
Assessment	3,900.00
Total Accounts Receivable	<u>6,500.00</u>
Total Current Assets	<u>57,411.98</u>
<b>TOTAL ASSETS</b>	<b><u>57,411.98</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Dues	7,915.91
Prepaid Insurance Liability	822.00
Total Other Current Liabilities	<u>8,737.91</u>
Total Current Liabilities	<u>8,737.91</u>
Total Liabilities	8,737.91
Equity	
Retained Earnings	11,523.69
Net Income	37,150.38
Total Equity	<u>48,674.07</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>57,411.98</u></b>

**Colony Cove Home Owners Association**  
**Unaudited Statement of Income**  
**For the One Month and Three Months Ending September 30, 2015**

	Sep 15	Jul - Sep 15
Ordinary Income/Expense		
Income		
Assessments	0.00	37,050.00
Dues	8,550.00	25,448.63
Late Fees Income	0.00	100.00
Transfer Fee	100.00	100.00
<b>Total Income</b>	<b>8,650.00</b>	<b>62,698.63</b>
Gross Profit	8,650.00	62,698.63
Expense		
Interest Expense	0.00	215.67
July Party Expense	0.00	980.50
Legal/Accounting Fees	200.00	600.00
Post Office Expense	0.00	114.00
Repairs and Maintenance		
Building Maintenance	0.00	213.24
Ground Maintenance		
Lawn Care	2,775.00	7,215.00
Misc Supplies	488.87	525.34
Sprinkler System	51.02	245.37
<b>Total Ground Maintenance</b>	<b>3,314.89</b>	<b>7,985.71</b>
Pool Maintenance		
Chemicals	0.00	685.50
Misc Supplies	0.00	24.19
Repairs/Parts	0.00	144.80
Routine Maint	925.00	2,405.00
<b>Total Pool Maintenance</b>	<b>925.00</b>	<b>3,259.49</b>
<b>Total Repairs and Maintenance</b>	<b>4,239.89</b>	<b>11,458.44</b>
Utilities		
Electricity	560.17	1,557.79
Trash	360.00	1,080.00
Water/Sewer	3,645.07	9,541.85
<b>Total Utilities</b>	<b>4,565.24</b>	<b>12,179.64</b>
<b>Total Expense</b>	<b>9,005.13</b>	<b>25,548.25</b>
<b>Net Ordinary Income</b>	<b>-355.13</b>	<b>37,150.38</b>
<b>Net Income</b>	<b>-355.13</b>	<b>37,150.38</b>

**Colony Cove Home Owners Association**  
**Customer Balance Summary**  
As of September 30, 2015

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	<u>Sep 30, 15</u>
Prepaid Dues	7,915.91
Unit 7 - Waller	-450.00
Unit 14 - Fink	-450.00
Unit 15 - Lindsay	-150.00
Unit 17 - Wolfard	-150.00
Unit 18 - Grammer	-150.00
Unit 22 - Bird	-450.00
Unit 23 - Davito	150.00
Unit 24 - Gilleland	-365.91
Unit 27 - Doudican	950.00
Unit 28 - Pace	-1,250.00
Unit 29 - Chambers	800.00
Unit 30 - Fingland	-450.00
Unit 31 - Jones	-150.00
Unit 32 - Kelly	-450.00
Unit 33 - Maxwell	-150.00
Unit 35 - Noblitt	-1,350.00
Unit 36 - Watkins	-450.00
Unit 37 - Clark	-450.00
Unit 40 - Brown	150.00
Unit 41 - LeBlanc	650.00
Unit 42 - Sitz	1,750.00
Unit 43 - Cobb	150.00
Unit 44 - Mullins	200.00
Unit 50 - Perigo	800.00
Unit 52 - Blevins	450.00
Unit 54 - Roadhouse	150.00
Unit 56 - Amyx	-450.00
Unit 60 - French	-450.00
Unit 61 - Franzese	-150.00
Unit 64 - For Sale	150.00
Unit 65 - For Sale	150.00
<b>TOTAL</b>	<b><u>6,500.00</u></b>

**Colony Cove Home Owners Association**  
**Assessments Accounts Receivable**  
As of September 30, 2015

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	<u>Sep 30, 15</u>
Unit 27 - Doudican	650.00
Unit 29 - Chambers	650.00
Unit 41 - LeBlanc	650.00
Unit 42 - Sitz	650.00
Unit 44 - Mullins	650.00
Unit 50 - Perigo	650.00
<b>TOTAL</b>	<b><u>3,900.00</u></b>