

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 October 31, 2015, and the related statement of activities for the one month and four 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 October 31, 2015

	Oct 31, 15
ASSETS	
Current Assets	
Checking/Savings	
OK State Bank # 4970	39,289.72
OK State Reserve #4996	11,000.00
Total Checking/Savings	50,289.72
Accounts Receivable	
Accounts Receivable - Dues	5,300.00
Total Accounts Receivable	5,300.00
Total Current Assets	55,589.72
TOTAL ASSETS	55,589.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Insurance Liability	-458.75
Prepaid Dues	6,465.91
Prepaid Insurance Liability	822.00
Total Other Current Liabilities	6,829.16
Total Current Liabilities	6,829.16
Total Liabilities	6,829.16
Equity	
Retained Earnings	11,523.69
Net Income	37,236.87
Total Equity	48,760.56
TOTAL LIABILITIES & EQUITY	55,589.72

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

	Oct 15	Jul - Oct 15
Ordinary Income/Expense		
Income		
Assessments	0.00	37,050.00
Dues	8,550.00	33,998.63
Late Fees Income	0.00	100.00
Transfer Fee	100.00	200.00
Total Income	8,650.00	71,348.63
Gross Profit	8,650.00	71,348.63
Expense		
Interest Expense	0.00	215.67
Internet Expenses	239.99	239.99
July Party Expense	0.00	980.50
Legal/Accounting Fees	200.00	800.00
Post Office Expense	0.00	114.00
Repairs and Maintenance		
Building Maintenance	0.00	213.24
Ground Maintenance		
Lawn Care	2,220.00	9,435.00
Misc Supplies	0.00	525.34
Sprinkler System	21.33	266.70
Total Ground Maintenance	2,241.33	10,227.04
Pool Maintenance		
Chemicals	0.00	685.50
Misc Supplies	8.71	32.90
Repairs/Parts	0.00	144.80
Routine Maint	740.00	3,145.00
Total Pool Maintenance	748.71	4,008.20
Total Repairs and Maintenance	2,990.04	14,448.48
Utilities		
Electricity	418.14	1,975.93
Trash	360.00	1,440.00
Water/Sewer	4,355.34	13,897.19
Total Utilities	5,133.48	17,313.12
Total Expense	8,563.51	34,111.76
Net Ordinary Income	86.49	37,236.87
Net Income	86.49	37,236.87

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

	<u>Oct 31, 15</u>
Prepaid Dues	6,465.91
Unit 7 - Waller	-300.00
Unit 12 - Billingsly	150.00
Unit 14 - Fink	-300.00
Unit 17 - Wolfard	-150.00
Unit 19 - Pattison	150.00
Unit 21 - Sullivan	150.00
Unit 22 - Bird	-300.00
Unit 23 - Davito	300.00
Unit 24 - Gilleland	-215.91
Unit 26 - LaGere	150.00
Unit 28 - Pace	-1,300.00
Unit 29 - Chambers	150.00
Unit 30 - Fingland	-300.00
Unit 31 - Jones	-150.00
Unit 32 - Kelly	-300.00
Unit 34 - Billingsley	150.00
Unit 35 - Noblitt	-1,200.00
Unit 36 - Watkins	-300.00
Unit 37 - Clark	-300.00
Unit 39 - Roberson	150.00
Unit 40 - Brown	300.00
Unit 41 - LeBlanc	150.00
Unit 42 - Sitz	1,250.00
Unit 43 - Cobb	150.00
Unit 44 - Mullins	-300.00
Unit 45 - Lewis	150.00
Unit 47 - Couch	150.00
Unit 48 - Alexander	150.00
Unit 50 - Perigo	150.00
Unit 52 - Blevins	-300.00
Unit 53 - Saunders	150.00
Unit 54 - Roadhouse	300.00
Unit 56 - Amyx	-300.00
Unit 57 - Van Wyhe	150.00
Unit 58 - Wise	150.00
Unit 59 - Carlisle	150.00
Unit 60 - French	-300.00
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
TOTAL	<u>5,300.00</u>