

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 November 30, 2015, and the related statement of activities for the one month and five 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
January 8, 2016

Colony Cove Home Owners Association
Unaudited Statement of Income
For the One Month and Five Months Ending November 30, 2015

	Nov 15	Jul - Nov 15
Ordinary Income/Expense		
Income		
Assessments	0.00	37,050.00
Dues	8,550.00	42,548.63
Late Fees Income	0.00	100.00
Transfer Fee	0.00	200.00
Total Income	<u>8,550.00</u>	<u>79,898.63</u>
Gross Profit	8,550.00	79,898.63
Expense		
Insurance Expense		
Property Insurance	0.00	458.75
Total Insurance Expense	0.00	458.75
Interest Expense	0.00	215.67
Internet Expenses	0.00	239.99
July Party Expense	0.00	980.50
Legal/Accounting Fees	200.00	1,000.00
Post Office Expense	0.00	114.00
Repairs and Maintenance		
Building Maintenance	23,500.00	23,713.24
Ground Maintenance		
Lawn Care	2,775.00	12,210.00
Misc Supplies	73.35	598.69
Sprinkler System	0.00	266.70
Total Ground Maintenance	<u>2,848.35</u>	<u>13,075.39</u>
Pool Maintenance		
Chemicals	0.00	685.50
Misc Supplies	19.10	52.00
Repairs/Parts	0.00	144.80
Routine Maint	925.00	4,070.00
Total Pool Maintenance	<u>944.10</u>	<u>4,952.30</u>
Total Repairs and Maintenance	<u>27,292.45</u>	<u>41,740.93</u>
Utilities		
Electricity	205.42	2,181.35
Trash	360.00	1,800.00
Water/Sewer	3,178.76	17,075.95
Total Utilities	<u>3,744.18</u>	<u>21,057.30</u>
Total Expense	<u>31,236.63</u>	<u>65,807.14</u>
Net Ordinary Income	<u>-22,686.63</u>	<u>14,091.49</u>
Net Income	<u><u>-22,686.63</u></u>	<u><u>14,091.49</u></u>

Colony Cove Home Owners Association

Unaudited Balance Sheet

As of November 30, 2015

	<u>Nov 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
OK State Bank # 4970	14,118.09
OK State Reserve #4996	11,000.00
Total Checking/Savings	<u>25,118.09</u>
Accounts Receivable	
Accounts Receivable - Dues	6,050.00
Total Accounts Receivable	<u>6,050.00</u>
Total Current Assets	<u>31,168.09</u>
TOTAL ASSETS	<u>31,168.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Dues	4,730.91
Prepaid Insurance Liability	822.00
Total Other Current Liabilities	<u>5,552.91</u>
Total Current Liabilities	<u>5,552.91</u>
Total Liabilities	5,552.91
Equity	
Retained Earnings	11,523.69
Net Income	14,091.49
Total Equity	<u>25,615.18</u>
TOTAL LIABILITIES & EQUITY	<u>31,168.09</u>

Colony Cove Home Owners Association
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Income		
Assessments	0.00	37,050.00
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Late Fees Income	0.00	100.00
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Net Income	<u><u>-22,686.63</u></u>	<u><u>14,091.49</u></u>

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

	<u>Nov 30, 15</u>
Prepaid Dues	4,730.91
Unit 7 - Waller	-150.00
Unit 12 - Billingsly	300.00
Unit 14 - Fink	-150.00
Unit 15 - Lindsay	-140.00
Unit 17 - Wolfard	-150.00
Unit 18 - Grammer	150.00
Unit 19 - Pattison	300.00
Unit 22 - Bird	-150.00
Unit 24 - Gilleland	-65.91
Unit 26 - LaGere	300.00
Unit 27 - Doudican	150.00
Unit 28 - Pace	-1,350.00
Unit 29 - Chambers	300.00
Unit 30 - Fingland	-150.00
Unit 31 - Jones	-150.00
Unit 32 - Kelly	-150.00
Unit 34 - Billingsley	300.00
Unit 35 - Noblitt	-1,050.00
Unit 36 - Watkins	-150.00
Unit 37 - Clark	-150.00
Unit 38 - Henningsen	-25.00
Unit 39 - Roberson	300.00
Unit 40 - Brown	450.00
Unit 41 - LeBlanc	300.00
Unit 42 - Sitz	1,100.00
Unit 43 - Cobb	150.00
Unit 44 - Mullins	-150.00
Unit 47 - Couch	300.00
Unit 52 - Blevins	-150.00
Unit 53 - Saunders	150.00
Unit 56 - Amyx	-150.00
Unit 58 - Wise	300.00
Unit 59 - Carlisle	300.00
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	300.00
Unit 67 - Dr. Batey	300.00
TOTAL	<u>6,050.00</u>