

*Certified Public Accountants*  
1225 W. Main, Suite 124  
Norman, Oklahoma 73069  
405.321.3026

To the Board of Directors  
Colony Cove HOA  
Langley, Oklahoma

We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements. Management is responsible for the accompanying financial statements of Colony Cove HOA which comprise the statement of financial position as of January 31, 2016, and the related statement of activities for the one month and seven months then ended in accordance with accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures and statement of cash flows ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures, and cash flows statement were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenues, and expenses. 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  
February 27, 2016

**Colony Cove Home Owners Association**  
**Statement of Financial Position**  
**As of January 31, 2016**

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	Jan 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
OK State Bank # 4970	30,185.36
OK State Reserve #4996	11,000.00
Total Checking/Savings	41,185.36
Accounts Receivable	
Accounts Receivable - Dues	2,714.05
Total Accounts Receivable	2,714.05
Total Current Assets	43,899.41
<b>TOTAL ASSETS</b>	<b>43,899.41</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Dues	12,390.91
Prepaid Insurance Liability	822.00
Total Other Current Liabilities	13,212.91
Total Current Liabilities	13,212.91
Total Liabilities	13,212.91
Equity	
Retained Earnings	11,523.69
Net Income	19,162.81
Total Equity	30,686.50
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>43,899.41</b>

**Colony Cove Home Owners Association**  
**Statement of Activities**  
For the One Month and Seven Months Ending January 31, 2016

	Jan 16	Jul '15 - Jan 16
Ordinary Income/Expense		
Income		
Assessments	0.00	37,050.00
Dues	8,550.00	59,648.63
Late Fees Income	100.00	200.00
Transfer Fee	200.00	400.00
Total Income	8,850.00	97,298.63
Gross Profit	8,850.00	97,298.63
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	1,400.00
Post Office Expense	-14.05	99.95
Repairs and Maintenance		
Building Maintenance	0.00	23,713.24
Ground Maintenance		
Lawn Care	2,220.00	16,658.24
Misc Supplies	0.00	598.69
Sprinkler System	0.00	266.70
Tree Removal	250.00	250.00
Total Ground Maintenance	2,470.00	17,773.63
Pool Maintenance		
Chemicals	0.00	685.50
Misc Supplies	588.58	660.19
Repairs/Parts	0.00	499.14
Routine Maint	740.00	5,550.00
Total Pool Maintenance	1,328.58	7,394.83
Total Repairs and Maintenance	3,798.58	48,881.70
Utilities		
Electricity	169.04	2,441.12
Trash	240.00	2,280.00
Water/Sewer	2,010.38	21,138.14
Total Utilities	2,419.42	25,859.26
Total Expense	6,403.95	78,135.82
Net Ordinary Income	2,446.05	19,162.81
Net Income	2,446.05	19,162.81

**Colony Cove Home Owners Association**  
**Customer Balance Summary**  
**As of January 31, 2016**

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	<u>Jan 31, 16</u>
Prepaid Dues	12,390.91
Unit 7 - Waller	-150.00
Unit 12 - H. Hugh Hollowell Trust	150.00
Unit 14 - Fink	-1,650.00
Unit 15 - Lindsay	-300.00
Unit 17 - Wolfard	-150.00
Unit 18 - Grammer	-300.00
Unit 22 - Bird	150.00
Unit 23 - Davito	-150.00
Unit 24 - Gilleland	-215.91
Unit 26 - LaGere	150.00
Unit 28 - Pace	-1,450.00
Unit 29 - Chambers	-300.00
Unit 30 - Fingland	-750.00
Unit 31 - Jones	-150.00
Unit 33 - Maxwell	-150.00
Unit 34 - Billingsley	300.00
Unit 35 - Noblitt	-750.00
Unit 36 - Watkins	-300.00
Unit 38 - Henningsen	-75.00
Unit 40 - Brown	-300.00
Unit 42 - Sitz	1,514.05
Unit 43 - Cobb	150.00
Unit 44 - Mullins	-1,650.00
Unit 46 - Ruh	-150.00
Unit 47 - Couch	-300.00
Unit 52 - Blevins	-750.00
Unit 56 - Amyx	-150.00
Unit 60 - French	-1,650.00
Unit 61 - Franzese	-300.00
Unit 64 - For Sale	150.00
Unit 65 - For Sale	150.00
Unit 67 - Dr. Batey	-300.00
<b>TOTAL</b>	<u><u>2,714.05</u></u>