

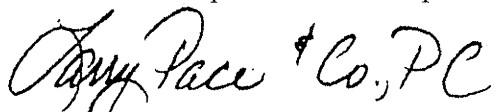
*Certified Public Accountants*  
1225 W. Main, Suite 124  
Norman, Oklahoma 73069  
405. 321.3026

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 July 31, 2016, and the related statement of activities for the one month 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  
August 5, 2016

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

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	Jul 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
OK State Bank # 4970	25,663.97
OK State Reserve #4996	13,650.53
Total Checking/Savings	39,314.50
Accounts Receivable	
Accounts Receivable - Dues	3,950.00
Total Accounts Receivable	3,950.00
Total Current Assets	43,264.50
<b>TOTAL ASSETS</b>	<b>43,264.50</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Insurance Liability	472.00
Prepaid Dues	9,650.00
Total Other Current Liabilities	10,122.00
Total Current Liabilities	10,122.00
Total Liabilities	10,122.00
Equity	
Retained Earnings	39,760.17
Net Income	-6,617.67
Total Equity	33,142.50
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>43,264.50</b>

**Colony Cove Home Owners Association**  
**Statement of Activities**  
For the One Month Ending July 31, 2016

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	Jul 16
Ordinary Income/Expense	
Income	
Dues	8,700.00
Total Income	8,700.00
Gross Profit	8,700.00
Expense	
Legal/Accounting Fees	200.00
Repairs and Maintenance	
Building Maintenance	5,400.00
Ground Maintenance	
Lakeside Lawn Care	4,720.00
Misc Supplies	20.14
Sprinkler System	35.70
Total Ground Maintenance	4,775.84
Pool Maintenance	
Chemicals	62.61
Misc Supplies	117.14
Routine Maint	740.00
Total Pool Maintenance	919.75
Total Repairs and Maintenance	11,095.59
Utilities	
Electricity	515.33
Trash	360.00
Water/Sewer	3,146.75
Total Utilities	4,022.08
Total Expense	15,317.67
Net Ordinary Income	-6,617.67
Net Income	-6,617.67

**Colony Cove Home Owners Association**  
**Budget vs. Actual**  
**July 2016**

	Jul 16	Budget
Ordinary Income/Expense		
Income		
Dues	8,700.00	104,400.00
Total Income	8,700.00	104,400.00
Gross Profit	8,700.00	104,400.00
Expense		
Annual Meeting	0.00	50.00
Insurance Expense		
Pool Bond	0.00	50.00
Total Insurance Expense	0.00	50.00
Internet Expenses	0.00	240.00
Legal/Accounting Fees	200.00	2,400.00
Office Expense	0.00	300.00
Post Office Expense	0.00	106.00
Postage	0.00	200.00
Repairs and Maintenance		
Building Maintenance	5,400.00	3,000.00
Ground Maintenance		
Fertilizer	0.00	1,600.00
Lakeside Lawn Care	4,720.00	39,960.00
Misc Supplies	20.14	1,000.00
Snow Removal	0.00	500.00
Sprinkler System	35.70	1,200.00
Tree Removal	0.00	1,000.00
Total Ground Maintenance	4,775.84	45,260.00
Pool Maintenance		
Chemicals	62.61	1,000.00
Misc Supplies	117.14	1,500.00
Repairs/Parts	0.00	1,500.00
Routine Maint	740.00	0.00
Total Pool Maintenance	919.75	4,000.00
Total Repairs and Maintenance	11,095.59	52,260.00
Utilities		
Electricity	515.33	4,800.00
Trash	360.00	3,800.00
Water/Sewer	3,146.75	33,000.00
Total Utilities	4,022.08	41,600.00
Total Expense	15,317.67	97,206.00
Net Ordinary Income	-6,617.67	7,194.00
Net Income	-6,617.67	7,194.00

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

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	<u>Jul 31, 16</u>
Prepaid Dues	9,650.00
Unit 6 - Hollowell	-300.00
Unit 7 - Waller	-150.00
Unit 12 - Foster	450.00
Unit 14 - Fink	-750.00
Unit 15 - Lindsay	-300.00
Unit 17 - Wolfard	-150.00
Unit 18 - Grammer	-300.00
Unit 22 - Bird	-750.00
Unit 23 - Davito	-600.00
Unit 24 - Gilleland	-300.00
Unit 26 - LaGere	450.00
Unit 28 - Pace	-1,750.00
Unit 29 - Chambers	150.00
Unit 30 - Fingland	150.00
Unit 31 - Jones	-150.00
Unit 34 - Billingsley	300.00
Unit 35 - Noblitt	150.00
Unit 36 - Watkins	150.00
Unit 37 - Clark	-750.00
Unit 38 - Henningsen	-150.00
Unit 40 - Brown	-300.00
Unit 41 - Inman	175.00
Unit 42 - Sitz	300.00
Unit 43 - Cobb	150.00
Unit 44 - Mullins	-750.00
Unit 45 - Schraad	-250.00
Unit 46 - Ruh	-150.00
Unit 47 - Couch	150.00
Unit 50 - Perigo	150.00
Unit 52 - Blevins	150.00
Unit 54 - Roadhouse	-150.00
Unit 55 - Hizel	300.00
Unit 58 - Wise	-150.00
Unit 59 - Carlisle	-300.00
Unit 60 - French	-750.00
Unit 61 - Franzese	-150.00
Unit 63 - Ravenscroft Guesthouse, LLC	175.00
Unit 64 - For Sale	150.00
Unit 65 - For Sale	150.00
Unit 66 - Tyson	300.00
Unit 67 - Dr. Batey	-300.00
<b>TOTAL</b>	<b><u>3,950.00</u></b>