

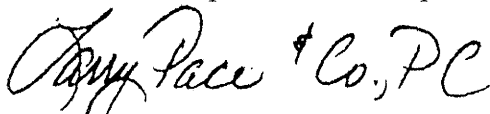
Certified Public Accountants
1225 W. Main, Suite 124
Norman, Oklahoma 73069
405. 321.3026

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 Revenue 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 June 30, 2016, and the related statement of activities for the one month and twelve 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
August 5, 2016

Colony Cove Home Owners Association
Statement of Financial Position
As of June 30, 2016

	Jun 30, 16
ASSETS	
Current Assets	
Checking/Savings	
OK State Bank # 4970	30,349.14
OK State Reserve #4996	13,650.53
Total Checking/Savings	43,999.67
Accounts Receivable	
Accounts Receivable - Dues	2,900.00
Property and Liability Ins.	1,032.50
Total Accounts Receivable	3,932.50
Total Current Assets	47,932.17
TOTAL ASSETS	47,932.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Insurance Liability	472.00
Prepaid Dues	7,700.00
Total Other Current Liabilities	8,172.00
Total Current Liabilities	8,172.00
Total Liabilities	8,172.00
Equity	
Retained Earnings	11,523.69
Net Income	28,236.48
Total Equity	39,760.17
TOTAL LIABILITIES & EQUITY	47,932.17

Colony Cove Home Owners Association
Statement of Activities
For the One Month and Twelve Months Ending June 30, 2016

	Jun 16	Jul '15 - Jun 16
Ordinary Income/Expense		
Income		
Assessments	0.00	37,050.00
Dues	8,700.00	102,848.63
Late Fees Income	75.00	325.00
Transfer Fee	0.00	500.00
Total Income	8,775.00	140,723.63
Gross Profit	8,775.00	140,723.63
Expense		
Annual Meeting	50.00	50.00
Insurance Expense		
Pool Bond	0.00	50.00
Property Insurance	0.00	458.75
Total Insurance Expense	0.00	508.75
Interest Expense	0.00	215.67
Internet Expenses	0.00	239.99
July Party Expense	0.00	980.50
Legal/Accounting Fees	200.00	2,400.00
Office Expense	0.00	65.33
Post Office Expense	0.00	99.95
Repairs and Maintenance		
Building Maintenance	0.00	24,075.24
Ground Maintenance		
Fertilizer	0.00	958.86
Lakeside Lawn Care	2,220.00	28,860.00
Misc Supplies	115.39	3,465.51
Sprinkler System	410.28	698.16
Tree Removal	0.00	875.00
Total Ground Maintenance	2,745.67	34,857.53
Pool Maintenance		
Chemicals	381.93	1,239.36
Furniture & Equipment	-2,650.53	-2,650.53
Misc Supplies	55.06	1,146.24
Repairs/Parts	0.00	1,125.08
Routine Maint	740.00	9,620.00
Total Pool Maintenance	-1,473.54	10,480.15
Total Repairs and Maintenance	1,272.13	69,412.92
Utilities		
Electricity	446.67	3,619.24
Trash	0.00	3,360.00
Water/Sewer	2,082.41	31,534.80
Total Utilities	2,529.08	38,514.04
Total Expense	4,051.21	112,487.15
Net Ordinary Income	4,723.79	28,236.48
Net Income	4,723.79	28,236.48

Colony Cove Home Owners Association
Customer Balance Summary
As of June 30, 2016

	<u>Jun 30, 16</u>
Prepaid Dues	7,700.00
Unit 6 - Hollowell	150.00
Unit 7 - Waller	-300.00
Unit 12 - Foster	300.00
Unit 14 - Fink	-900.00
Unit 17 - Wolfard	-150.00
Unit 19 - Pattison	150.00
Unit 22 - Bird	-900.00
Unit 23 - Davito	150.00
Unit 26 - LaGere	300.00
Unit 28 - Pace	-1,700.00
Unit 31 - Jones	-150.00
Unit 34 - Billingsley	150.00
Unit 37 - Clark	-900.00
Unit 38 - Henningsen	-150.00
Unit 39 - Roberson	150.00
Unit 41 - Inman	1,057.50
Unit 42 - Sitz	150.00
Unit 43 - Cobb	150.00
Unit 44 - Mullins	-900.00
Unit 48 - Alexander	150.00
Unit 50 - Perigo	150.00
Unit 54 - Roadhouse	-150.00
Unit 55 - HizeI	150.00
Unit 60 - French	-900.00
Unit 61 - Franzese	-150.00
Unit 63 - Ravenscroft Guesthouse, LLC	25.00
Unit 64 - For Sale	300.00
Unit 65 - For Sale	300.00
Unit 66 - Tyson	150.00
Unit 67 - Dr. Batey	-450.00
TOTAL	<u><u>3,932.50</u></u>