

*Certified Public Accountants*  
1225 W. Main, Suite 124  
Norman, Oklahoma 73069  
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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 March 31, 2016, and the related statement of activities for the one month and nine 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  
April 11, 2016

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

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	Mar 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
OK State Bank # 4970	32,133.78
OK State Reserve #4996	11,000.00
Total Checking/Savings	43,133.78
Accounts Receivable	
Accounts Receivable - Dues	2,998.14
Total Accounts Receivable	2,998.14
Total Current Assets	46,131.92
<b>TOTAL ASSETS</b>	<b>46,131.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Dues	10,425.00
Prepaid Insurance Liability	822.00
Total Other Current Liabilities	11,247.00
Total Current Liabilities	11,247.00
Total Liabilities	11,247.00
Equity	
Retained Earnings	11,523.69
Net Income	23,361.23
Total Equity	34,884.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>46,131.92</b>

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

	Mar 16	Jul '15 - Mar 16
Ordinary Income/Expense		
Income		
Assessments	0.00	37,050.00
Dues	8,550.00	76,748.63
Late Fees Income	0.00	250.00
Transfer Fee	0.00	400.00
Total Income	8,550.00	114,448.63
Gross Profit	8,550.00	114,448.63
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	1,800.00
Post Office Expense	0.00	165.28
Repairs and Maintenance		
Building Maintenance	0.00	24,075.24
Ground Maintenance		
Lawn Care	2,220.00	21,653.24
Misc Supplies	136.82	903.91
Sprinkler System	0.00	268.11
Tree Removal	0.00	250.00
Total Ground Maintenance	2,356.82	23,075.26
Pool Maintenance		
Chemicals	0.00	685.50
Misc Supplies	89.81	935.79
Repairs/Parts	0.00	499.14
Routine Maint	862.06	7,337.06
Total Pool Maintenance	951.87	9,457.49
Total Repairs and Maintenance	3,308.69	56,607.99
Utilities		
Electricity	245.86	2,912.02
Trash	240.00	2,520.00
Water/Sewer	2,051.99	25,187.20
Total Utilities	2,537.85	30,619.22
Total Expense	6,046.54	91,087.40
Net Ordinary Income	2,503.46	23,361.23
Net Income	2,503.46	23,361.23

See Accountants Compilation Report

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

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	<u>Mar 31, 16</u>
Prepaid Dues	10,425.00
Unit 7 - Waller	-150.00
Unit 12 - H. Hugh Hollowell Trust	300.00
Unit 14 - Fink	-1,350.00
Unit 17 - Wolfard	-150.00
Unit 22 - Bird	-450.00
Unit 23 - Davito	150.00
Unit 24 - Gilleland	84.09
Unit 28 - Pace	-1,550.00
Unit 30 - Fingland	-450.00
Unit 31 - Jones	-150.00
Unit 34 - Billingsley	200.00
Unit 35 - Noblitt	-450.00
Unit 37 - Clark	-1,350.00
Unit 38 - Henningsen	-175.00
Unit 41 - Inman	300.00
Unit 42 - Sitz	1,814.05
Unit 43 - Cobb	150.00
Unit 44 - Mullins	-1,350.00
Unit 45 - Lewis	-150.00
Unit 52 - Blevins	-450.00
Unit 54 - Roadhouse	-150.00
Unit 60 - French	-1,350.00
Unit 61 - Franzese	-150.00
Unit 63 - Ravenscroft Guesthouse, LLC	-150.00
Unit 67 - Dr. Batey	-450.00
<b>TOTAL</b>	<u><u>2,998.14</u></u>