

Blue Lake Estates POA Treasurers Report

SEPT 2017

The following are the current balances in the accounts controlled by the BLEPOA along with the supporting balance sheet for the month ending AUG 2017.

Bank of Tex account 111864 Operating account	\$ 4,488.00
Bank of Tex account 110450 Gen. fund	\$115,110.00
Boat and storage	\$ 14,480.00
Total Money Market Funds 110450	\$134,078.00

Dedicated Funds Not Useable for Day To Day Operations

Replacement Fund CD 7005007	\$ 41,119.00(3)
Beautification Fund	\$ 1,601.57
Fire Works Donations	\$ (265.00)
Building Permit Rebate	\$ 4,337.50
1018 Inspection Fee	\$ 3,092.50
Community Fund (Dedicated Funds)	\$ 33,871.00(2)
Total Asset, Cash	\$ 216,715.00
Accounts Receivable	\$ 18,948.00
Total Current Assets	\$ 235,664.00

- (1) In this account are non-segregated funds that are due to residents in the amount of \$3,092.50, Fireworks donations (\$265), and Beautification Funds \$1,601.57,
- (2) Of these funds \$7,325.00 are donated by residents for specific projects and can only be used for those dedicated projects and not for general use or budget calculations. The remaining funds, \$26,546.00 were placed in the account by the POA with the intent of using them for the Community Center. The POA has the right to rededicate these funds as they see appropriate.

- (3) This fund was created to hold monies designated for replacement of infrastructure, ie. ACunits, bulkheads, roof repair, and or insurance deductibles.

Based on these numbers and the proposed budget the POA excess capital is approximately \$69,518.00. This number is created by total cash less dedicated funds of \$7,325 and \$41,119 in the replacement fund. The projected budget is \$98,753 for the year 2017/2018 and is \$5,619 less tat the actual expenses of the 2016/2017. If the budget is met and there are no unexpected expenditures the POA will be positive for the year.

Joe F Moore Jr.

Blue Lake Property Owners Association
Profit & Loss
 August through September 2017

	<u>Aug - Sep 17</u>
Income	
4100 · STORAGE	
4111 · Devil's Hollow	6,825.00
4110 · Sandy Creek	3,853.34
Total 4100 · STORAGE	10,678.34
4001 · ASSESSMENTS	
4006 · Tennis Memberships	0.00
4002 · Current Assessments	0.00
4004 · Add Ons to Assessments	0.00
4005 · Late Charges	48.00
Total 4001 · ASSESSMENTS	48.00
4020 · B/L GOLF COURSE RENT	
4021 · Golf Course Rent	3,000.00
4035 · Return Water Line Electricity	107.46
Total 4020 · B/L GOLF COURSE RENT	3,107.46
4000 · REVENUES	
4211 · MUD Building Rental	300.00
4071 · Architectural Fees	400.00
4040 · Building Permits	700.00
4070 · Interest Income	66.95
Total 4000 · REVENUES	1,466.95
Total Income	15,300.75
Gross Profit	15,300.75
Expense	
6182 · BOAT STORAGE EXPENSE	
6188 · Boat Storage Insurance	1,768.00
6181 · Boat Storage Area Mowing	1,753.12
Total 6182 · BOAT STORAGE EXPENSE	3,521.12
6200 · GENERAL EXPENSE	
6010 · Building Permit Inspections	187.50
6000 · CPA Tax Preparations	455.00
6185 · Liability Insurance	9,420.00
6246 · Deer Removal	75.00
6210 · Administrative Contract Svcs.	2,454.22
Total 6200 · GENERAL EXPENSE	12,591.72
CLOSED ACCOUNT	0.00
6020 · COMMUNITY CENTER EXPENSE	
6021 · Regular Expenses	138.94
6020.6 · Clubhouse Electricity	546.37
Total 6020 · COMMUNITY CENTER EXPENSE	685.31
6014 · GOLF COURSE EXPENSE	
6015 · Club Manager's House	227.50
6186 · Maintenance	136.62
Total 6014 · GOLF COURSE EXPENSE	364.12
6100 PARKS EXPENSE	
6113 · Wenmoh's Park Fence	3,240.00
6160 · Mowing	3,559.38
6180 · Park Maintenance	400.00
Total 6100 PARKS EXPENSE	7,199.38
6395 · UTILITIES	

Blue Lake Property Owners Association
Profit & Loss
August through September 2017

	<u>Aug - Sep 17</u>
6395.2 · Boat Storage Areas	79.68
6395.3 · Wennmohs	102.53
6395.4 · Driftwood	97.25
6398 · Direct TV	<u>101.96</u>
Total 6395 · UTILITIES	381.42
6130 · LEGAL FEES	
6131 · Recording Fees	<u>68.47</u>
Total 6130 · LEGAL FEES	68.47
6140 · MEMBERSHIP COMMUNICATION	
6142 · Email	<u>189.00</u>
Total 6140 · MEMBERSHIP COMMUNICATION	189.00
6170 · OFFICE EXPENSE	
6171 · Postage	<u>6.59</u>
Total 6170 · OFFICE EXPENSE	<u>6.59</u>
Total Expense	<u>25,007.13</u>
Net Income	<u><u>(9,706.38)</u></u>

Blue Lake Property Owners Association
Balance Sheet
 As of September 30, 2017

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1350 · ABT CD 7005005 COMMUNITY FUND	33,870.75
1010 · AM BK OF TX - MM - 110450	
1018 · Inspection Fees	3,092.50
1017 · Rebates Due to Customers	4,337.50
1016 · Fireworks	1,694.29
1015 · Beautification Account	1,601.57
1010 · AM BK OF TX - MM - 110450 - Other	114,328.66
Total 1010 · AM BK OF TX - MM - 110450	125,054.52
1000 · AM BK OF TX - 111864	2,079.78
1002 · DEDICATED FUNDS	
1300 · ABT CD 7005007 REPLACEMENT FUND	40,000.00
Total 1002 · DEDICATED FUNDS	40,000.00
1001 · OPERATING FUNDS	
1020 · AB-BOAT & TRLR STOR 119997	16,193.77
Total 1001 · OPERATING FUNDS	16,193.77
Total Checking/Savings	217,198.82
Accounts Receivable	
1201 · Sprayer Loan To Golf Club	1,476.75
1200 · Accounts Receivable	11,592.49
Total Accounts Receivable	13,069.24
Total Current Assets	230,268.06
Fixed Assets	
1690 · FIXED ASSET	
1680 · SPORTS COURT	21,300.00
1675 · WALKING TRAIL 2010-2011	5,088.17
1651 · LAND-LOTS # 76 AND 77	5,229.00
1650 · LAND	8,876.00
1640 · MACHINERY & EQUIPMENT	23,051.44
1630 · FURNITURE & FIXTURES	1,181.00
1620 · TENNIS COURT	52,924.00
1610 · BUILDINGS - OTHER	103,694.06
1600 · BUILDING - CLUBHOUSE	100,356.00
Total 1690 · FIXED ASSET	321,699.67
1691 · ACCUMULATED DEPRECIATION	
1631 · ACC DEPREC - FURN & FIXT	(1,181.00)
1641 · ACC DEPREC- MACHINERY & EQUIP	(26,210.00)
1676 · ACC DEPREC-WALKING TRAIL 2011	(4,361.84)
1681 · ACC DEPREC-SPORTS COURT 2011	(18,252.00)
1621 · ACC DEPREC - TENNIS COURT	(52,224.99)
1611 · ACC DEPREC - BUILDINGS	(95,280.16)
1601 · ACC DEPREC - CLUBHOUSE	(100,356.00)
Total 1691 · ACCUMULATED DEPRECIATION	(297,865.99)
Total Fixed Assets	23,833.68
Other Assets	
1692 · OTHER ASSET	
1710 · CLOSING COSTS	2,327.00
1700 · WATER RIGHTS	166,073.00
Total 1692 · OTHER ASSET	168,400.00
1693 · OTHER ASSET ACCUM DEPRECIATION	
1711 · ACCUM AMORT - CLOSING COSTS	(2,327.00)

Blue Lake Property Owners Association
Balance Sheet
As of September 30, 2017

	Sep 30, 17
1701 · ACC DEPREC - WATER RIGHTS	(166,073.00)
Total 1693 · OTHER ASSET ACCUM DEPRECIATION	(168,400.00)
1720 · UTILITY DEPOSIT	346.00
Total Other Assets	346.00
TOTAL ASSETS	254,447.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1725 · DEPOSIT HELD-OLD VFD BLDG	100.00
1800 · CUSTOMER PERMIT REBATES	16,687.50
1820 · INSPECTION FEES DUE	5,217.50
Total Other Current Liabilities	22,005.00
Total Current Liabilities	22,005.00
Total Liabilities	22,005.00
Equity	
3000 · GENERAL FUND BALANCE	103,059.98
3900 · Retained Earnings	83,067.60
Net Income	46,315.16
Total Equity	232,442.74
TOTAL LIABILITIES & EQUITY	254,447.74