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 01/23/15
 Accrual Basis

South Beach Road Association Profit & Loss Prev Year Comparison January through December 2014

	Jan - Dec 14	Jan - Dec 13	\$ Change	% Change
Income				
Annual Assessment Income	31,910.00	45,600.00	-13,690.00	-30.0%
Gate Opener Payments	183.00	125.00	58.00	46.4%
PRHA Reimbursement	54.00	54.00	0.00	0.0%
Uncollected Assessments	-6,136.00	-7,249.00	1,113.00	15.4%
Total Income	26,011.00	38,530.00	-12,519.00	-32.5%
Expense				
Area Light Power Costs	108.00	108.00	0.00	0.0%
Assessment Billing Costs	70.99	25.00	45.99	184.0%
Assessment Billing Supplies	20.58	29.99	-9.41	-31.4%
Assessment Postage	93.10	46.00	47.10	102.4%
Bank Fees	58.99	78.00	-19.01	-24.4%
Beach Access Repair	0.00	510.00	-510.00	-100.0%
Bookkeeping Services	1,031.25	1,677.98	-646.73	-38.5%
Corporation Expenses	50.00	50.00	0.00	0.0%
Donation	0.00	50.00	-50.00	-100.0%
Gate Maintenance	735.98	490.50	245.48	50.1%
Gate Opener Expense	0.00	140.00	-140.00	-100.0%
Gate Phone Services - PHRA	218.23	413.08	-194.85	-47.2%
Gate PUD	49.50	0.00	49.50	100.0%
Gate Repairs	0.00	484.79	-484.79	-100.0%
Insurance - Liability	795.00	795.00	0.00	0.0%
Miscellaneous	0.00	191.80	-191.80	-100.0%
Office Supplies	25.00	0.00	25.00	100.0%
Professional Fees	4,412.59	0.00	4,412.59	100.0%
Railing Fabrication	0.00	390.00	-390.00	-100.0%
Road Maintenance	2,080.00	4,762.00	-2,682.00	-56.3%
Road Repair	11,716.55	0.00	11,716.55	100.0%
Road Side Mowing	4,159.37	3,443.75	715.62	20.8%
Total Expense	25,625.13	13,685.89	11,939.24	87.2%
Net Income	385.87	24,844.11	-24,458.24	-98.5%

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Accrual Basis

South Beach Road Association
Balance Sheet Prev Year Comparison
As of December 31, 2014

	<u>Dec 31, 14</u>	<u>Dec 31, 13</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Wells Fargo Checking	88,071.65	83,789.78	4,281.87	5.1%
Total Checking/Savings	88,071.65	83,789.78	4,281.87	5.1%
Accounts Receivable				
Assessments Receivable	40,615.00	38,375.00	2,240.00	5.8%
Total Accounts Receivable	40,615.00	38,375.00	2,240.00	5.8%
Other Current Assets				
Allowance for Uncollectible Acc	-36,285.00	-30,149.00	-6,136.00	-20.4%
Total Other Current Assets	-36,285.00	-30,149.00	-6,136.00	-20.4%
Total Current Assets	92,401.65	92,015.78	385.87	0.4%
TOTAL ASSETS	<u>92,401.65</u>	<u>92,015.78</u>	<u>385.87</u>	<u>0.4%</u>
LIABILITIES & EQUITY				
Equity				
Opening Bal Equity	22,311.06	22,311.06	0.00	0.0%
Retained Earnings	93,636.22	77,342.25	16,293.97	21.1%
Net Income	-23,545.63	-7,637.53	-15,908.10	-208.3%
Total Equity	92,401.65	92,015.78	385.87	0.4%
TOTAL LIABILITIES & EQUITY	<u>92,401.65</u>	<u>92,015.78</u>	<u>385.87</u>	<u>0.4%</u>