

Carter Plantation Community Association Inc.

Financial Statements

**As of August 31, 2019 and for the
Eight Months Then Ended**

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Phil Hebert, CPA

A PROFESSIONAL ACCOUNTING CORPORATION

To Management

Carter Plantation Community Association, Inc.

Hammond, Louisiana 70454

Management is responsible for the accompanying financial statements of Carter Plantation Community Association, Inc. (Homeowners Association), which comprise the balance sheet as of August 31, 2019 and the related statements of income for the eight months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a 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 has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Carter Plantation Community Association, Inc.

Phil Hebert

Phil Hebert, CPA

A Professional Accounting Corporation

Ponchatoula, Louisiana

September 18, 2019

Carter Plantation Community Association, Inc.

Balance Sheet

As of August 31, 2019

	<u>Aug 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #1645	92,158.46
First Bank and Trust, #74994	126,941.88
Total Checking/Savings	219,100.34
Accounts Receivable	
Accounts Receivable	59,932.13
Total Accounts Receivable	59,932.13
Total Current Assets	279,032.47
Other Assets	
Utility Deposit	150.00
Total Other Assets	150.00
TOTAL ASSETS	<u>279,182.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	375.00
Total Accounts Payable	375.00
Other Current Liabilities	
Construction Deposit	12,500.00
Overpayment	850.00
Total Other Current Liabilities	13,350.00
Total Current Liabilities	13,725.00
Total Liabilities	13,725.00
Equity	
Unrestricted Net Assets	172,267.85
Net Income	93,189.62
Total Equity	265,457.47
TOTAL LIABILITIES & EQUITY	<u>279,182.47</u>

Carter Plantation Community Association, Inc.

Statement of Activities

August 2019

	<u>Aug 19</u>	<u>Jan - Aug 19</u>
Ordinary Income/Expense		
Income		
ARB Review Fees	1,400.00	5,900.00
Bank Interest Income	0.00	58.75
Golf Tournament Fees	0.00	12,640.00
HOA Raffle	0.00	1,405.00
Home Owners Association Dues		
Home Owners Association Dues	1,748.90	160,411.34
Total Home Owners Association D...	1,748.90	160,411.34
Interest Charge	272.00	5,335.27
Late Fee Income	0.00	1,700.00
Violations	50.00	375.00
Total Income	3,470.90	187,825.36
Expense		
Capital Improvements		
Beautification	0.00	4,708.00
Capital Improvement, Speed Bump	0.00	-1,184.59
Security Center	0.00	3,600.87
Total Capital Improvements	0.00	7,124.28
Cost of Services		
ARB Expenses	200.00	3,150.00
Golf Tournament Donations	3,500.00	4,550.00
Golf Tournament Expense	0.00	8,557.97
Total Cost of Services	3,700.00	16,257.97
Credit Card Fees	0.00	95.01
General & Administrative		
Accounting and CPA	375.00	3,375.00
Admin Fee	0.00	78.64
Bank Charge	5.00	60.00
Credit Card Fees	0.00	6.12
Insurance	0.00	8,993.76
Legal	1,260.00	2,360.50
Lien Filing Fee	0.00	150.00
Miscellaneous Administrative	0.00	357.00
Post Office Box	0.00	76.00
Postage and Mailing	59.05	222.45
Secretary of State Renewal	0.00	15.00
Social Events	-1.63	-105.63

Carter Plantation Community Association, Inc.

Statement of Activities

August 2019

	<u>Aug 19</u>	<u>Jan - Aug 19</u>
Utilities	40.51	370.05
Total General & Administrative	1,737.93	15,958.89
Maintenance		
Christmas Lighting	0.00	700.00
Electrical Repairs	0.00	598.35
Landscape & Maintenance	2,550.00	20,057.27
Mulch and Spring Cleanup	0.00	3,244.00
Street Cleaning	0.00	675.00
Total Maintenance	2,550.00	25,274.62
Pool Expense		
Pool Cleaning	350.00	3,150.00
Pool Manager	0.00	3,000.00
Pool Utilities	496.39	2,762.31
Pools & Spa- Supplies	266.08	929.42
Total Pool Expense	1,112.47	9,841.73
Security Services		
Security Cameras Utilities	20.03	164.16
Security Guard Services	4,800.00	19,785.00
Security Guard Shack Repairs	0.00	130.00
Security Guard Supplies	0.00	142.47
Security Monitoring	0.00	38.10
Security Utilities	59.84	562.83
Telephone/Internet	189.92	759.68
Total Security Services	5,069.79	21,582.24
Total Expense	14,170.19	96,134.74
Net Ordinary Income	-10,699.29	91,690.62
Other Income/Expense		
Other Expense		
Bad Debt	0.00	-1,499.00
Total Other Expense	0.00	-1,499.00
Net Other Income	0.00	1,499.00
Net Income	-10,699.29	93,189.62