

Carter Plantation Community Association Inc.

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Financial Statements

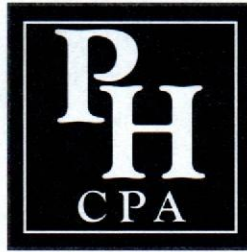
As of January 31, 2019 and for the  
One Months Then Ended

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MEMBER

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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 January 31, 2019 and the related statements of income for the one month 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

February 8, 2019

Carter Plantation Community Association, Inc.

**Statement of Financial Position**

As of January 31, 2019

|  | <b>Jan 31, 19</b> |
|--|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| First Bank and Trust, #1645            | 92,119.71         |
| First Bank and Trust, #74994           | 106,984.20        |
| <b>Total Checking/Savings</b>          | 199,103.91        |
| <b>Accounts Receivable</b>             |                   |
| Accounts Receivable                    | 127,757.23        |
| <b>Total Accounts Receivable</b>       | 127,757.23        |
| <b>Other Current Assets</b>            |                   |
| Undeposited Funds                      | -875.00           |
| <b>Total Other Current Assets</b>      | -875.00           |
| <b>Total Current Assets</b>            | 325,986.14        |
| <b>TOTAL ASSETS</b>                    | <b>325,986.14</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| <b>Accounts Payable</b>                |                   |
| Accounts Payable                       | 3,685.00          |
| <b>Total Accounts Payable</b>          | 3,685.00          |
| <b>Other Current Liabilities</b>       |                   |
| Construction Deposit                   | 2,500.00          |
| Overpayment                            | 850.00            |
| <b>Total Other Current Liabilities</b> | 3,350.00          |
| <b>Total Current Liabilities</b>       | 7,035.00          |
| <b>Total Liabilities</b>               | 7,035.00          |
| <b>Equity</b>                          |                   |
| Unrestricted Net Assets                | 170,752.85        |
| Net Income                             | 148,198.29        |
| <b>Total Equity</b>                    | 318,951.14        |

**Carter Plantation Community Association, Inc.**  
**Statement of Financial Position**  
As of January 31, 2019

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|                                       |                          |
|---------------------------------------|--------------------------|
|                                       | <u>Jan 31, 19</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>325,986.14</u></u> |

**Carter Plantation Community Association, Inc.**  
**Statement of Activities**  
 January 2019

|   | Jan 19     | Jan 19     |
|---|------------|------------|
| <b>Ordinary Income/Expense</b>            |            |            |
| <b>Income</b>                             |            |            |
| ARB Review Fees                           | 0.00       | 0.00       |
| Home Owners Association Dues              |            |            |
| Home Owners Association Dues              | 162,235.07 | 162,235.07 |
| <b>Total Home Owners Association D...</b> | 162,235.07 | 162,235.07 |
| Late Fee Income                           | 85.00      | 85.00      |
| Violations                                | 0.00       | 0.00       |
| <b>Total Income</b>                       | 162,320.07 | 162,320.07 |
| <b>Expense</b>                            |            |            |
| <b>Capital Improvements</b>               |            |            |
| Capital Improvements Security             | 62.77      | 62.77      |
| <b>Total Capital Improvements</b>         | 62.77      | 62.77      |
| Credit Card Fees                          | 0.68       | 0.68       |
| <b>General &amp; Administrative</b>       |            |            |
| Admin Fee                                 | 78.64      | 78.64      |
| ARB Expenses                              | 200.00     | 200.00     |
| Bank Charge                               | 5.00       | 5.00       |
| Credit Card Fees                          | 1.36       | 1.36       |
| Insurance                                 | 6,605.55   | 6,605.55   |
| Legal                                     | 649.00     | 649.00     |
| Pool Manager                              | 1,000.00   | 1,000.00   |
| Post Office Box                           | -105.00    | -105.00    |
| Postage and Mailing                       | 44.43      | 44.43      |
| Professional Fees                         | 985.00     | 985.00     |
| Security Guard Services                   | 1,800.00   | 1,800.00   |
| Social Events                             | -104.00    | -104.00    |
| <b>Total General &amp; Administrative</b> | 11,159.98  | 11,159.98  |
| <b>Maintenance</b>                        |            |            |
| Christmas Lighting                        | 700.00     | 700.00     |
| Landscape & Maintenance                   | 1,166.67   | 1,166.67   |
| Pool Cleaning                             | 350.00     | 350.00     |
| <b>Total Maintenance</b>                  | 2,216.67   | 2,216.67   |
| Telephone/Internet                        | 94.96      | 94.96      |
| Utilities                                 |            |            |

**Carter Plantation Community Association, Inc.**  
**Statement of Activities**  
January 2019

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|                            | <u>Jan 19</u>            | <u>Jan 19</u>            |
|----------------------------|--------------------------|--------------------------|
| Electricity                | 474.18                   | 474.18                   |
| garbage                    | 63.82                    | 63.82                    |
| Gas                        | 48.72                    | 48.72                    |
| <b>Total Utilities</b>     | <u>586.72</u>            | <u>586.72</u>            |
| <b>Total Expense</b>       | <u>14,121.78</u>         | <u>14,121.78</u>         |
| <b>Net Ordinary Income</b> | <u>148,198.29</u>        | <u>148,198.29</u>        |
| <b>Net Income</b>          | <u><u>148,198.29</u></u> | <u><u>148,198.29</u></u> |

**Carter Plantation Community Association, Inc.**

**Statement of Activities Cash Basis**

January 2019

|   | <u>Jan 19</u> | <u>Jan 19</u> |
|---|---------------|---------------|
| <b>Ordinary Income/Expense</b>            |               |               |
| <b>Income</b>                             |               |               |
| <b>ARB Review Fees</b>                    | 0.00          | 0.00          |
| <b>Home Owners Association Dues</b>       |               |               |
| <b>Home Owners Association Dues</b>       | 67,285.03     | 67,285.03     |
| <b>Total Home Owners Association D...</b> | 67,285.03     | 67,285.03     |
| <b>Violations</b>                         | 0.00          | 0.00          |
| <b>Total Income</b>                       | 67,285.03     | 67,285.03     |
| <b>Expense</b>                            |               |               |
| <b>Capital Improvements</b>               |               |               |
| <b>Capital Improvements Security</b>      | 62.77         | 62.77         |
| <b>Total Capital Improvements</b>         | 62.77         | 62.77         |
| <b>Credit Card Fees</b>                   | 0.68          | 0.68          |
| <b>General &amp; Administrative</b>       |               |               |
| <b>Admin Fee</b>                          | 78.64         | 78.64         |
| <b>ARB Expenses</b>                       | 200.00        | 200.00        |
| <b>Bank Charge</b>                        | 5.00          | 5.00          |
| <b>Credit Card Fees</b>                   | 1.36          | 1.36          |
| <b>Insurance</b>                          | 6,605.55      | 6,605.55      |
| <b>Legal</b>                              | 649.00        | 649.00        |
| <b>Pool Manager</b>                       | 1,000.00      | 1,000.00      |
| <b>Post Office Box</b>                    | -105.00       | -105.00       |
| <b>Postage and Mailing</b>                | 44.43         | 44.43         |
| <b>Professional Fees</b>                  | 665.00        | 665.00        |
| <b>Security Guard Services</b>            | 1,800.00      | 1,800.00      |
| <b>Social Events</b>                      | -104.00       | -104.00       |
| <b>Total General &amp; Administrative</b> | 10,839.98     | 10,839.98     |
| <b>Maintenance</b>                        |               |               |
| <b>Christmas Lighting</b>                 | 700.00        | 700.00        |
| <b>Landscape &amp; Maintenance</b>        | 1,166.67      | 1,166.67      |
| <b>Pool Cleaning</b>                      | 350.00        | 350.00        |
| <b>Total Maintenance</b>                  | 2,216.67      | 2,216.67      |
| <b>Telephone/Internet</b>                 | 94.96         | 94.96         |
| <b>Utilities</b>                          |               |               |
| <b>Electricity</b>                        | 474.18        | 474.18        |

Carter Plantation Community Association, Inc.

Statement of Activities Cash Basis

January 2019

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|                            | <u>Jan 19</u>           | <u>Jan 19</u>           |
|----------------------------|-------------------------|-------------------------|
| garbage                    | 63.82                   | 63.82                   |
| Gas                        | 48.72                   | 48.72                   |
| <b>Total Utilities</b>     | <u>586.72</u>           | <u>586.72</u>           |
| <b>Total Expense</b>       | <u>13,801.78</u>        | <u>13,801.78</u>        |
| <b>Net Ordinary Income</b> | <u>53,483.25</u>        | <u>53,483.25</u>        |
| <b>Net Income</b>          | <u><u>53,483.25</u></u> | <u><u>53,483.25</u></u> |