

Carter Plantation Community Association Inc.

Financial Statements

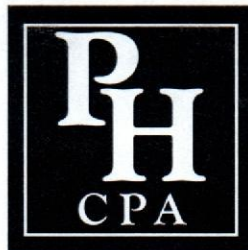
As of July 31, 2019 and for the
Seven Months Then Ended

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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 July 31, 2019 and the related statements of income for the seven 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

August 24, 2019

Carter Plantation Community Association, Inc.

Statement of Financial Position

As of July 31, 2019

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #1645	92,158.46
First Bank and Trust, #74994	131,305.17
Total Checking/Savings	223,463.63
Accounts Receivable	
Accounts Receivable	69,471.73
Total Accounts Receivable	69,471.73
Other Current Assets	0.00
Total Current Assets	292,935.36
Other Assets	
Utility Deposit	150.00
Total Other Assets	150.00
TOTAL ASSETS	293,085.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	375.00
Total Accounts Payable	375.00
Other Current Liabilities	
Construction Deposit	15,000.00
Overpayment	850.00
Total Other Current Liabilities	15,850.00
Total Current Liabilities	16,225.00
Total Liabilities	16,225.00
Equity	
Unrestricted Net Assets	172,267.85
Net Income	104,592.51

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

	<u>Jul 31, 19</u>
Total Equity	<u>276,860.36</u>
TOTAL LIABILITIES & EQUITY	<u><u>293,085.36</u></u>

Carter Plantation Community Association, Inc.

Statement of Activities

July 2019

	<u>Jul 19</u>	<u>Jan - Jul 19</u>
Ordinary Income/Expense		
Income		
ARB Review Fees	1,200.00	4,500.00
Bank Interest Income	0.00	58.75
Golf Tournament Fees	2,610.00	12,640.00
HOA Raffle	300.00	1,405.00
Home Owners Association Dues		
Home Owners Association Dues	0.00	158,662.44
Total Home Owners Association D...	0.00	158,662.44
Interest Charge	5,341.87	5,341.87
Late Fee Income	425.00	2,125.00
Violations	0.00	325.00
Total Income	9,876.87	185,058.06
Expense		
Capital Improvements		
Beautification	3,390.00	4,708.00
Capital Improvement, Speed Bump	0.00	-1,184.59
Security Center	0.00	3,600.87
Total Capital Improvements	3,390.00	7,124.28
Cost of Services		
ARB Expenses	900.00	2,950.00
Golf Tournament Donations	1,050.00	1,050.00
Golf Tournament Expense	0.00	8,557.97
Total Cost of Services	1,950.00	12,557.97
Credit Card Fees	0.00	95.01
General & Administrative		
Accounting and CPA	375.00	3,000.00
Admin Fee	0.00	78.64
Bank Charge	5.00	55.00
Credit Card Fees	0.68	6.12
Insurance	0.00	8,993.76
Legal	0.00	1,100.50
Lien Filing Fee	0.00	150.00
Miscellaneous Administrative	0.00	357.00
Post Office Box	0.00	76.00
Postage and Mailing	0.00	163.40

Carter Plantation Community Association, Inc.

Statement of Activities

July 2019

	<u>Jul 19</u>	<u>Jan - Jul 19</u>
Secretary of State Renewal	0.00	15.00
Social Events	0.00	-104.00
Utilities	49.62	329.54
Total General & Administrative	430.30	14,220.96
Maintenance		
Christmas Lighting	0.00	700.00
Electrical Repairs	0.00	598.35
Landscape & Maintenance	233.60	17,507.27
Mulch and Spring Cleanup	0.00	3,244.00
Street Cleaning	0.00	675.00
Total Maintenance	233.60	22,724.62
Pool Expense		
Pool Cleaning	0.00	2,800.00
Pool Manager	0.00	3,000.00
Pool Utilities	551.01	2,265.92
Pools & Spa- Supplies	0.00	663.34
Total Pool Expense	551.01	8,729.26
Security Services		
Security Cameras Utilities	19.76	144.13
Security Guard Services	2,400.00	14,985.00
Security Guard Shack Repairs	0.00	130.00
Security Guard Supplies	0.00	142.47
Security Monitoring	0.00	38.10
Security Utilities	55.08	502.99
Telephone/Internet	0.00	569.76
Total Security Services	2,474.84	16,512.45
Total Expense	9,029.75	81,964.55
Net Ordinary Income	847.12	103,093.51
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

Carter Plantation Community Association, Inc.
Statement of Activities
July 2019

	<u>Jul 19</u>	<u>Jan - Jul 19</u>
Net Income	<u>847.12</u>	<u>104,592.51</u>