

Carter Plantation Community Association Inc.

Financial Statements

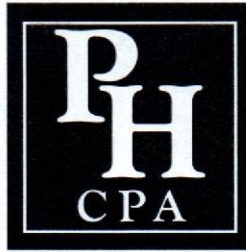
As of November 30, 2019 and for the
Eleven Months Then Ended

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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 November 30, 2019 and the related statements of income for the eleven 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

December 18, 2019

Carter Plantation Community Association, Inc.

Statement of Financial Position

As of November 30, 2019

	<u>Nov 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #74994	84,574.56
Savings and Investments	
Certificate of Deposit # 2	20,000.00
Certificate of Deposit #14356	20,000.00
First Bank and Trust, #1645	52,174.32
Total Savings and Investments	<u>92,174.32</u>
Total Checking/Savings	176,748.88
Accounts Receivable	
Accounts Receivable	50,157.44
Total Accounts Receivable	50,157.44
Other Current Assets	
Undeposited Funds	923.00
Total Other Current Assets	<u>923.00</u>
Total Current Assets	227,829.32
Other Assets	
Utility Deposit	150.00
Total Other Assets	<u>150.00</u>
TOTAL ASSETS	<u><u>227,979.32</u></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	<u>13,350.00</u>
Total Current Liabilities	<u>13,725.00</u>

Carter Plantation Community Association, Inc.

Statement of Financial Position

As of November 30, 2019

	<u>Nov 30, 19</u>
Total Liabilities	13,725.00
Equity	
Unrestricted Net Assets	171,825.85
Net Income	<u>42,428.47</u>
Total Equity	<u>214,254.32</u>
TOTAL LIABILITIES & EQUITY	<u><u>227,979.32</u></u>

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

	<u>Nov 19</u>	<u>Jan - Nov 19</u>
Ordinary Income/Expense		
Income		
ARB Review Fees	0.00	5,900.00
Bank Interest Income	0.00	89.61
Casino Night Income	0.00	4,150.00
Golf Tournament Fees	0.00	12,640.00
HOA Raffle	0.00	1,405.00
Home Owners Association Dues		
Home Owners Association Dues	0.00	160,907.36
Home Owners Association Dues - Ot...	0.00	247.91
Total Home Owners Association Dues	0.00	161,155.27
Interest Charge	0.00	4,635.57
Late Fee Income	0.00	1,360.00
Other Income	0.00	370.00
Violations	0.00	375.00
Total Income	0.00	192,080.45
Expense		
Capital Improvements		
Beautification	0.00	28,940.13
Capital Improvement, Speed Bump	0.00	(1,184.59)
Security Center	0.00	3,600.87
Total Capital Improvements	0.00	31,356.41
Casino Night Expense	0.00	2,475.00
Cost of Services		
ARB Expenses	0.00	3,150.00
Golf Tournament Donations	0.00	4,550.00
Golf Tournament Expense	0.00	8,557.97
Total Cost of Services	0.00	16,257.97
Credit Card Fees	0.00	95.01
General & Administrative		
Accounting and CPA	375.00	4,500.00
Admin Fee	0.00	78.64
Bank Charge	5.00	90.00
Credit Card Fees	0.00	41.82
Insurance	0.00	8,993.76
Legal	0.00	2,360.50
Lien Filing Fee	(210.00)	1,620.00
Miscellaneous Administrative	0.00	357.00

See Accountant's Compilation Report.

Carter Plantation Community Association, Inc.

Statement of Activities

November 2019

	<u>Nov 19</u>	<u>Jan - Nov 19</u>
Post Office Box	0.00	76.00
Postage and Mailing	0.00	442.00
Secretary of State Renewal	0.00	15.00
Social Events	(49.81)	92.47
Utilities	48.43	514.33
Web Site IT Services	19.95	19.95
Total General & Administrative	<u>188.57</u>	<u>19,201.47</u>
Maintenance		
Christmas Lighting	0.00	700.00
Electrical Repairs	0.00	598.35
Landscape & Maintenance	5,100.00	28,571.27
Mulch and Spring Cleanup	0.00	3,244.00
Street Cleaning	0.00	675.00
Total Maintenance	<u>5,100.00</u>	<u>33,788.62</u>
Pool Expense		
Pool Cleaning	350.00	4,550.00
Pool Manager	0.00	3,000.00
Pool Repairs	0.00	4,920.71
Pool Utilities	476.55	4,296.51
Pools & Spa- Supplies	176.50	2,026.01
Total Pool Expense	<u>1,003.05</u>	<u>18,793.23</u>
Security Services		
Security Cameras Utilities	19.67	223.18
Security Guard Services	3,615.00	26,985.00
Security Guard Shack Repairs	0.00	130.00
Security Guard Supplies	0.00	142.47
Security Monitoring	0.00	38.10
Security Utilities	152.09	714.92
Telephone/Internet	0.00	949.60
Total Security Services	<u>3,786.76</u>	<u>29,183.27</u>
Total Expense	<u>10,078.38</u>	<u>151,150.98</u>
Net Ordinary Income	(10,078.38)	40,929.47
Other Income/Expense		
Other Expense		
Bad Debt	0.00	(1,499.00)

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

	<u>Nov 19</u>	<u>Jan - Nov 19</u>
Total Other Expense	0.00	(1,499.00)
Net Other Income	0.00	1,499.00
Net Income	<u>(10,078.38)</u>	<u>42,428.47</u>