

**WATERFORD LAKES
COMMUNITY ASSOCIATION, INC**

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

December 31, 2017

Waterford Lakes Community Association

Balance Sheet
As of 12/31/17

ASSETS

OPERATING ACCOUNTS

1010	Operating - Centennial BK	\$ 272,239.68	
1011	BB&T Operating - WLCA	143,425.41	
1012	Operating Petty Cash	500.00	
1023	ICS FDIC Cert 33653	245,074.79	
1024	ICS FDIC Cert 35583	245,369.66	
1025	ICS FDIC Cert 6784	117,236.15	
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	TOTAL OPERATING ACCOUNTS		\$ 1,023,845.69

RESERVE ACCOUNTS

1030	Reserve Account Centennial	\$ 231,341.87	
1044	CDAR Res 3003 12/21/18	310,860.75	
1045	CDAR Res SGB 4924 -06/21/18	104,469.54	
1056	CDAR Res Water 6017 - 3/1/18	333,268.82	
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	TOTAL RESERVE ACCOUNTS		\$ 979,940.98

OWNER ACCOUNTS RECEIVABLE

1100	Assessments Receivable	\$ 43,365.32	
1110	Allowance - Doubtful Accounts	(95,361.86)	
1112	Bank Charge Receivable	20.00	
1113	Cert Mail Charges Receivable	1,014.43	
1114	Interest Receivable	10,974.79	
1115	Legal Fees Receivable	63,905.97	
1117	Misc Charge Receivable	8,827.20	
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	TOTAL ACCOUNTS RECEIVABLE		\$ 32,745.85

OTHER ASSETS

1060	Buildings	\$ 979,604.61	
1125	Prepaid Insurance	4,738.37	
1130	Utility Deposits	18,790.99	
1145	Due from other HOA's	64.60	
1500	Accumulated Depreciation	(50,236.00)	
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	TOTAL OTHER ASSETS		\$ 2,989,495.09

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2010	Accounts Payable	\$ 17,240.37	
2020	Prepaid Owner Assessments	294,248.85	
	Subtotal Current Liab.		\$ 311,489.22

RESERVES:

2100	Reserves - General	\$ 721,825.67	
2101	Spent From - Reserves General	(75,042.25)	
2102	Reserves - Waterline Connect	333,157.56	
	Subtotal Reserves		\$ 979,940.98

EQUITY:

2200	Retained Earnings	\$ 1,960,076.12	
	Current Year Net Income/(Loss)	(262,011.23)	
	Subtotal Equity		\$ 1,698,064.89

TOTAL LIABILITIES & EQUITY \$ 2,989,495.09

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