

Pine Forest Owners' Association
 Balance Sheet
 As of December 31, 2015

	Total
ASSETS	
Current Assets	
Bank Accounts	
Checking PFHA (deleted)	0.00
NCNB Building	6,500.88
NCNB CD#44047548	54,572.84
NCNB Checking	38,292.26
NCNB Savings (deleted)	0.00
PF Bldg Deposit #3050 (deleted)	0.00
Savings PFHA #1390 (deleted)	0.00
Total Bank Accounts	\$99,365.98
Accounts Receivable	
Accounts Receivable	4,910.34
Total Accounts Receivable	\$4,910.34
Other current assets	
Undeposited Funds	9,881.65
Total Other current assets	\$9,881.65
Total Current Assets	\$114,157.97
Fixed Assets	
Accumulated Depreciation	
New Pump House	-507.74
Water System	-187,692.25
Total Accumulated Depreciation	-188,199.99
Assets	
New Pump House	11,043.76
Water System	490,595.11
Total Assets	501,638.87
Total Fixed Assets	\$313,438.88
TOTAL ASSETS	\$427,596.85

Balance Sheet (cont'd)

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 0.00

Total Accounts Payable \$0.00

Other Current Liabilities

Building Deposit 6,000.00

Total Other Current Liabilities \$6,000.00

Total Current Liabilities \$6,000.00

Long-Term Liabilities

Loan Payable

Water System 255,367.66

Total Loan Payable 255,367.66

Total Long-Term Liabilities \$255,367.66

Total Liabilities \$261,367.66

Equity

Opening Bal Equity 0.00

Prior Period Adjustment 9,881.65

Retained Earnings 176,843.81

Net Income -20,496.27

Total Equity \$166,229.19

TOTAL LIABILITIES AND EQUITY \$427,596.85