

Pine Forest Owners' Association

STATEMENT OF FINANCIAL POSITION

As of December 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
NCNB Building 9385	6,003.36
NCNB CD#44047548	2.87
NCNB Checking 3832	2,546.95
NCNB MMA - 1126	12,671.06
Total Bank Accounts	\$21,224.24
Accounts Receivable	
Accounts Receivable	10,994.26
Total Accounts Receivable	\$10,994.26
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$32,218.50
Fixed Assets	
Accumulated Depreciation	
New Pump House	-877.42
Water System	-208,582.10
Total Accumulated Depreciation	-209,459.52
Assets	
New Pump House	11,043.76
Water System	490,595.11
Total Assets	501,638.87
Total Fixed Assets	\$292,179.35
TOTAL ASSETS	\$324,397.85
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
Building Deposit	8,500.00
Total Other Current Liabilities	\$8,500.00
Total Current Liabilities	\$8,500.00
Long-Term Liabilities	
Loan Payable	
Water System	258,207.95
Total Loan Payable	258,207.95
Total Long-Term Liabilities	\$258,207.95

	TOTAL
Total Liabilities	\$266,707.95
Equity	
Opening Bal Equity	0.00
Prior Period Adjustment	0.00
Retained Earnings	132,366.20
Net Revenue	-74,676.30
Total Equity	\$57,689.90
TOTAL LIABILITIES AND EQUITY	\$324,397.85