

Morningside HOA 2016 Profit & Loss

	Jan - Dec 16
Ordinary Income/Expense	
Income	
Assessments	17,866.00
Reserve Assessment	6,962.00
Transfer Fees	450.00
Late Fees & Interest	55.60
Total Income	<u>25,333.60</u>
Gross Profit	25,333.60
Expense	
General Operations Costs	
Postage	121.71
Business Licenses	10.00
D & O Insurance	641.00
Liability Insurance	364.00
Office Supplies	86.23
Total General Operations Costs	<u>1,222.94</u>
Common Area Costs	
Lawn Commons	
Contract Services	6,453.00
Weed/Feed	163.05
Sprinkler Repairs	385.59
Shrub Beds	43.48
Total Lawn Commons	<u>7,045.12</u>
Street Expenses	
Snow Removal	788.06
Total Street Expenses	<u>788.06</u>
Security Gate	<u>15.46</u>
Total Common Area Costs	7,848.64
Master Park Assessment	3,500.00
Common Area Utility Costs	
Electricity	97.20
Total Common Area Utility Costs	97.20
Homeowner Utility Costs	
Water	515.68
Total Homeowner Utility Costs	515.68
Professional Fees	
Management Fees	3,830.00
Total Professional Fees	<u>3,830.00</u>
Total Expense	<u>17,014.46</u>
Net Ordinary Income	8,319.14
Other Income/Expense	
Other Income	
Interest Income	35.68
Total Other Income	<u>35.68</u>
Net Other Income	35.68
Net Income	<u><u>8,354.82</u></u>