

Bentsen Palm Development Home Owners Association, Inc.
 Balance Sheet
 December 31, 2015 and 2014

ASSETS	12/31/2015	12/31/2014
Cash	\$ 3,767	\$ -
Accounts Receivable	13,885	7,541
Other	<u>7,916</u>	<u>1,420</u>
 Total assets	 <u>\$ 25,568</u>	 <u>\$ 8,961</u>

LIABILITIES AND FUND BALANCE

Accounts Payable	\$ <u>32,627</u>	\$ <u>26,834</u>
Total Liabilities	<u>\$ 32,627</u>	<u>\$ 26,834</u>
 Fund balance	 <u>\$ (7,059)</u>	 <u>\$ (17,873)</u>
 Total liabilities and fund balance	 <u>\$ 25,568</u>	 <u>\$ 8,961</u>

Bentsen Palm Development Home Owners Association, Inc.
Statement of Revenues and Expenses
For the Year Ended December 31, 2015 and 2014

	Year ended December 31, 2015	Year ended December 31, 2014
REVENUES		
HOA Fees		
New Member Assessments	\$ 18,800	\$ 10,000
Base Assessments-All	43,592	39,540
Neighborhood Assessments	<u>106,250</u>	<u>96,630</u>
Total HOA Fees	168,642	146,170
Developer Contribution	<u>\$ 135,000</u>	<u>\$ 125,000</u>
Total Revenue	<u>\$ 303,642</u>	<u>\$ 271,170</u>
EXPENSES		
Landscape & Common Area Maintenance	\$ 146,606	\$ 129,777
Facility Maintenance & Repairs	42,054	49,466
Bank Service/Credit Card Fees	229	-
Insurance	11,297	11,110
Professional Fees	2,541	5,444
State Park Access Pass	2,625	1,875
Supplies	229	623
Property Taxes	24,275	21,759
Telephone	2,070	1,812
Internet/Cable Services	2,051	2,040
Utilities		
Gas	14,846	14,917
Water	20,396	22,653
Electricity	<u>22,723</u>	<u>28,417</u>
Total Operating Expenses	<u>\$ 291,942</u>	<u>\$ 289,893</u>
Operating Income (Loss)	<u>\$ 11,701</u>	<u>\$ (18,724)</u>
Other Income (Expense)		
Finance Charges/Late Fees	\$ 6,267	-
RV Special Assessment-Landscape	234,669	\$ 218,654
RV Special Assessment-Landscape	(234,669)	(218,654)
RV Special Assessment-Community Manager	<u>(7,154)</u>	<u>(127)</u>
Total Other Income (Expense)	<u>\$ (887)</u>	<u>\$ (127)</u>
Excess of revenues over (under) expenses	<u>\$ 10,814</u>	<u>\$ (18,851)</u>

Bentsen Palm Development Home Owners Association, Inc.
Statement of Revenues and Expenses by Subdivision
For the Year Ended December 31, 2015

	<u>G&A</u>	<u>Retama Village</u>	<u>Tanglewood</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
New Member Assessment	\$ -	\$ 11,200	\$ 7,600	\$ 18,800
Base Assessment	-	28,197	15,396	\$ 43,592
Neighborhood Assessments	-	68,716	37,534	\$ 106,250
Developer Contribution	135,000	-	-	\$ 135,000
Total Income	<u>\$ 135,000</u>	<u>\$ 108,113</u>	<u>\$ 60,530</u>	<u>\$ 303,642</u>
Expense				
Landscape/Common Area Maintenance	-	75,751	70,855	146,606
Facility Maintenance & Repairs	-	25,758	16,296	42,054
Bank/Credit Card Charges	229	-	-	229
Insurance	11,297	-	-	11,297
Professional Fees	2,541	-	-	2,541
State Park Access Pass	-	1,375	1,250	2,625
Supplies	229	-	-	229
Property Taxes	-	19,195	5,080	24,275
Telephone	-	-	2,070	2,070
Internet/Cable Services	-	2,051	-	2,051
Utilities	-	33,873	24,091	57,964
Total Expense	<u>\$ 14,296</u>	<u>\$ 158,003</u>	<u>\$ 119,642</u>	<u>\$ 291,941</u>
Net Ordinary Income	<u>\$ 120,704</u>	<u>\$ (49,890)</u>	<u>\$ (59,113)</u>	<u>\$ 11,701</u>
Other Income (Expense)				
Finance Charges/Late Fees	-	934	5,333	6,267
RV Special Assessment-Landscape	-	234,669	-	234,669
RV Special Assessment-Landscape	-	(234,669)	-	(234,669)
RV Special Assessment-Community Mgr. & supplies	-	-	-	-
RV Special Assessment-Community Mgr. & supplies	-	(7,154)	-	(7,154)
Net Other Income	<u>-</u>	<u>(6,220)</u>	<u>5,333</u>	<u>(887)</u>
Net Income	<u><u>\$ 120,704</u></u>	<u><u>\$ (56,110)</u></u>	<u><u>\$ (53,780)</u></u>	<u><u>\$ 10,814</u></u>

Bentsen Palm Development Home Owners Association, Inc.
Statement of Changes in Fund Balance
For the Year Ended December 31, 2015

	Operating Fund
Fund balance, as of December 31, 2014	\$ (17,873)
Excess of income over expenses	<u>10,814</u>
Fund balance, as of December 31, 2015	<u><u>\$ (7,059)</u></u>