

Bentsen Palm Development Home Owners Association, Inc.
 Balance Sheet
 December 31, 2016 and 2015

ASSETS	12/31/2016	12/31/2015
Cash	\$ 13,412	\$ 3,767
Accounts Receivable	21,305	13,804
Other	<u>7,916</u>	<u>7,916</u>
 Total assets	 <u>\$ 42,632</u>	 <u>\$ 25,487</u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	<u>\$ -</u>	<u>\$ 32,625</u>
Total Liabilities	<u>\$ -</u>	<u>\$ 32,625</u>
 Fund balance	 <u>\$ 42,632</u>	 <u>\$ (7,138)</u>
 Total liabilities and fund balance	 <u>\$ 42,632</u>	 <u>\$ 25,487</u>

Bentsen Palm Development Home Owners Association, Inc.
Statement of Revenues and Expenses
For the Year Ended December 31, 2016 and 2015

	Year ended December 31, 2016	Year ended December 31, 2015
REVENUES		
HOA Fees		
New Member Assessments	\$ 15,600	\$ 18,800
Base Assessments-All	51,143	43,592
Neighborhood Assessments	<u>127,269</u>	<u>106,250</u>
Total HOA Fees	194,012	168,642
Developer Contribution	<u>\$ 42,000</u>	<u>\$ 135,000</u>
Total Revenue	<u>\$ 236,012</u>	<u>\$ 303,642</u>
EXPENSES		
Landscape & Common Area Maintenance	\$ 71,055	\$ 146,606
Facility Maintenance & Repairs	37,844	42,054
Bank Service/Credit Card Fees	514	229
Insurance	13,025	11,297
Professional Fees	17,841	2,541
State Park Access Pass	2,125	2,625
Supplies	11	322
Property Taxes	25,633	24,275
Telephone	2,382	2,070
Internet/Cable Services	1,929	2,051
Utilities		
Gas	10,744	14,846
Water	23,230	20,396
Electricity	<u>22,938</u>	<u>22,723</u>
Total Operating Expenses	<u>\$ 229,271</u>	<u>\$ 292,035</u>
Operating Income (Loss)	<u>\$ 6,741</u>	<u>\$ 11,607</u>
Other Income (Expense)		
Finance Charges/Late Fees	\$ 4,709	6,281
RV Special Assessment-Landscape	231,226	\$ 234,669
RV Special Assessment-Landscape	(190,276)	(234,669)
RV Special Assessment-Community Manager & Supplies	33,372	-
RV Special Assessment-Community Manager & Supplies	<u>(36,000)</u>	<u>(7,154)</u>
Total Other Income (Expense)	<u>\$ 43,030</u>	<u>\$ (873)</u>
Excess of revenues over (under) expenses	<u>\$ 49,771</u>	<u>\$ 10,734</u>

Bentsen Palm Development Home Owners Association, Inc.
Statement of Revenues and Expenses by Subdivision
For the Year Ended December 31, 2016

	<u>G&A</u>	<u>Retama Village</u>	<u>Tanglewood</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
New Member Assessment	\$ -	\$ 8,800	\$ 6,800	\$ 15,600
Base Assessment	-	32,090	19,053	\$ 51,143
Neighborhood Assessments	-	79,860	47,409	\$ 127,269
Developer Contribution	42,000	-	-	\$ 42,000
Total Income	<u>\$ 42,000</u>	<u>\$ 120,750</u>	<u>\$ 73,262</u>	<u>\$ 236,012</u>
Expense				
Landscape/Common Area Maintenance	-	41,547	29,508	71,055
Facility Maintenance & Repairs	-	31,106	6,738	37,844
Bank/Credit Card Charges	513	-	-	513
Insurance	13,025	-	-	13,025
Professional Fees	17,841	-	-	17,841
State Park Access Pass	-	875	1,250	2,125
Supplies	-	11	-	11
Property Taxes	-	20,592	5,041	25,633
Telephone	-	-	2,382	2,382
Internet/Cable Services	-	1,929	-	1,929
Utilities	-	34,021	22,890	56,912
Total Expense	<u>\$ 31,380</u>	<u>\$ 130,081</u>	<u>\$ 67,810</u>	<u>\$ 229,271</u>
Net Ordinary Income	<u>\$ 10,620</u>	<u>\$ (9,332)</u>	<u>\$ 5,453</u>	<u>\$ 6,741</u>
Other Income (Expense)				
Finance Charges/Late Fees	-	609	4,100	4,709
RV Special Assessment-Landscape	-	231,226	-	231,226
RV Special Assessment-Landscape	-	(190,276)	-	(190,276)
RV Special Assessment-Community Mgr. &	-	33,372	-	33,372
RV Special Assessment-Community Mgr. &	-	(36,000)	-	(36,000)
Net Other Income	<u>-</u>	<u>38,930</u>	<u>4,100</u>	<u>43,030</u>
Net Income	<u><u>\$ 10,620</u></u>	<u><u>\$ 29,599</u></u>	<u><u>\$ 9,552</u></u>	<u><u>\$ 49,771</u></u>

Bentsen Palm Development Home Owners Association, Inc.
Statement of Changes in Fund Balance
For the Year Ended December 31, 2016

	Operating Fund
Fund balance, as of December 31, 2015	\$ (7,138)
Excess of income over expenses	<u>49,771</u>
Fund balance, as of December 31, 2016	<u><u>\$ 42,632</u></u>