

Carter Plantation Community Association Inc.

Financial Statements

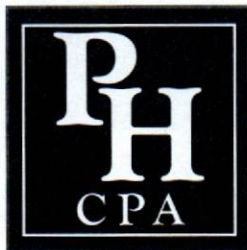
As of May 31, 2019 and for the
Five Months Then Ended

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Phil Hebert, CPA

A PROFESSIONAL ACCOUNTING CORPORATION

To Management
Carter Plantation Community Association, Inc.
Hammond, Louisiana 70454

Management is responsible for the accompanying financial statements of Carter Plantation Community Association, Inc. (Homeowners Association), which comprise the balance sheet as of May 31, 2019 and the related statements of income for the five months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Carter Plantation Community Association, Inc.

Phil Hebert

Phil Hebert, CPA
A Professional Accounting Corporation
Ponchatoula, Louisiana

June 16, 2019

Carter Plantation Community Association, Inc.
Statement of Financial Position
As of May 31, 2019

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #1645	92,143.59
First Bank and Trust, #74994	133,545.93
Total Checking/Savings	225,689.52
Accounts Receivable	
Accounts Receivable	69,057.19
Total Accounts Receivable	69,057.19
Total Current Assets	294,746.71
Other Assets	
Utility Deposit	150.00
Total Other Assets	150.00
TOTAL ASSETS	294,896.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	375.00
Total Accounts Payable	375.00
Other Current Liabilities	
Construction Deposit	7,500.00
Overpayment	850.00
Total Other Current Liabilities	8,350.00
Total Current Liabilities	8,725.00
Total Liabilities	8,725.00
Equity	
Unrestricted Net Assets	171,757.85
Net Income	114,413.86
Total Equity	286,171.71

Carter Plantation Community Association, Inc.
Statement of Financial Position
As of May 31, 2019

	<u>May 31, 19</u>
TOTAL LIABILITIES & EQUITY	<u><u>294,896.71</u></u>

Carter Plantation Community Association, Inc.

Statement of Activities

May 2019

	<u>May 19</u>	<u>Jan - May 19</u>
Ordinary Income/Expense		
Income		
ARB Review Fees	0.00	2,700.00
Bank Interest Income	0.00	28.88
Home Owners Association Dues		
Home Owners Association Dues	649.73	158,524.26
Total Home Owners Association D...	649.73	158,524.26
Late Fee Income	0.00	85.00
Violations	300.00	300.00
Total Income	949.73	161,638.14
Expense		
Capital Improvements		
Beautification	0.00	1,318.00
Capital Improvement, Speed Bump	0.00	-1,184.59
Security Center	0.00	3,600.87
Total Capital Improvements	0.00	3,734.28
Cost of Services		
ARB Expenses	100.00	1,650.00
Golf Tournament Expense	0.00	325.00
Total Cost of Services	100.00	1,975.00
Credit Card Fees	0.00	2.04
General & Administrative		
Accounting and CPA	375.00	2,250.00
Admin Fee	0.00	78.64
Bank Charge	5.00	30.00
Credit Card Fees	0.00	5.44
Insurance	2,388.21	8,993.76
Legal	97.50	1,100.50
Miscellaneous Administrative	357.00	357.00
Post Office Box	0.00	76.00
Postage and Mailing	28.17	163.40
Secretary of State Renewal	0.00	15.00
Social Events	0.00	-104.00
Utilities	47.58	231.62
Total General & Administrative	3,298.46	13,197.36

Carter Plantation Community Association, Inc.

Statement of Activities

May 2019

	May 19	Jan - May 19
Maintenance		
Christmas Lighting	0.00	700.00
Electrical Repairs	0.00	598.35
Landscape & Maintenance	300.00	6,566.67
Mulch and Spring Cleanup	0.00	2,380.00
Street Cleaning	0.00	675.00
Total Maintenance	300.00	10,920.02
Pool Expense		
Pool Cleaning	700.00	2,100.00
Pool Manager	0.00	3,000.00
Pool Utilities	283.83	1,172.71
Pools & Spa- Supplies	0.00	184.99
Total Pool Expense	983.83	6,457.70
Security Services		
Security Cameras Utilities	19.15	104.63
Security Guard Services	3,000.00	11,385.00
Security Guard Supplies	0.00	142.47
Security Monitoring	0.00	38.10
Security Utilities	61.78	386.84
Telephone/Internet	0.00	379.84
Total Security Services	3,080.93	12,436.88
Total Expense	7,763.22	48,723.28
Net Ordinary Income	-6,813.49	112,914.86
Other Income/Expense		
Other Expense		
Bad Debt	0.00	-1,499.00
Total Other Expense	0.00	-1,499.00
Net Other Income	0.00	1,499.00
Net Income	-6,813.49	114,413.86