

Carter Plantation Community Association Inc.
Financial Statements

As of October 31, 2019 and for the
Ten Months Then Ended

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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 October 31, 2019 and the related statements of income for the ten 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

November 15, 2019

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

	<u>Oct 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #74994	92,102.94
Savings and Investments	
Certificate of Deposit #14356	20,000.00
First Bank and Trust, #1645	<u>72,174.32</u>
Total Savings and Investments	<u>92,174.32</u>
Total Checking/Savings	184,277.26
Accounts Receivable	
Accounts Receivable	<u>54,038.44</u>
Total Accounts Receivable	<u>54,038.44</u>
Total Current Assets	238,315.70
Other Assets	
Utility Deposit	<u>150.00</u>
Total Other Assets	<u>150.00</u>
TOTAL ASSETS	<u><u>238,465.70</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>375.00</u>
Total Accounts Payable	375.00
Other Current Liabilities	
Construction Deposit	12,500.00
Overpayment	<u>850.00</u>
Total Other Current Liabilities	<u>13,350.00</u>
Total Current Liabilities	<u>13,725.00</u>
Total Liabilities	13,725.00
Equity	
Unrestricted Net Assets	171,910.85

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

	<u>Oct 31, 19</u>
Net Income	<u>52,829.85</u>
Total Equity	<u>224,740.70</u>
TOTAL LIABILITIES & EQUITY	<u>238,465.70</u>

Carter Plantation Community Association, Inc.
Statement of Activities
October 2019

	<u>Oct 19</u>	<u>Jan - Oct 19</u>
Ordinary Income/Expense		
Income		
ARB Review Fees	0.00	5,900.00
Bank Interest Income	0.00	89.61
Casino Night Income	950.00	4,150.00
Golf Tournament Fees	0.00	12,640.00
HOA Raffle	0.00	1,405.00
Home Owners Association Dues		
Home Owners Association Dues	496.02	160,907.36
Home Owners Association Dues - Ot...	0.00	247.91
Total Home Owners Association Dues	496.02	161,155.27
Interest Charge	0.00	4,788.57
Late Fee Income	0.00	1,530.00
Other Income	370.00	370.00
Violations	300.00	375.00
Total Income	2,116.02	192,403.45
Expense		
Capital Improvements		
Beautification	24,232.13	28,940.13
Capital Improvement, Speed Bump	0.00	-1,184.59
Security Center	0.00	3,600.87
Total Capital Improvements	24,232.13	31,356.41
Casino Night Expense	0.00	2,475.00
Cost of Services		
ARB Expenses	0.00	3,150.00
Golf Tournament Donations	0.00	4,550.00
Golf Tournament Expense	0.00	8,557.97
Total Cost of Services	0.00	16,257.97
Credit Card Fees	0.00	95.01
General & Administrative		
Accounting and CPA	375.00	4,125.00
Admin Fee	0.00	78.64
Bank Charge	5.00	85.00
Credit Card Fees	0.00	41.82
Insurance	0.00	8,993.76
Legal	0.00	4,040.50

Carter Plantation Community Association, Inc.
Statement of Activities
October 2019

	Oct 19	Jan - Oct 19
Lien Filing Fee	0.00	150.00
Miscellaneous Administrative	0.00	357.00
Post Office Box	0.00	76.00
Postage and Mailing	219.55	442.00
Secretary of State Renewal	0.00	15.00
Social Events	0.00	142.28
Utilities	46.65	465.90
Total General & Administrative	646.20	19,012.90
Maintenance		
Christmas Lighting	0.00	700.00
Electrical Repairs	0.00	598.35
Landscape & Maintenance	3,414.00	23,471.27
Mulch and Spring Cleanup	0.00	3,244.00
Street Cleaning	0.00	675.00
Total Maintenance	3,414.00	28,688.62
Pool Expense		
Pool Cleaning	700.00	4,200.00
Pool Manager	0.00	3,000.00
Pool Repairs	4,261.29	4,920.71
Pool Utilities	475.99	3,819.96
Pools & Spa- Supplies	502.66	1,849.51
Total Pool Expense	5,939.94	17,790.18
Security Services		
Security Cameras Utilities	19.52	203.51
Security Guard Services	1,785.00	23,370.00
Security Guard Shack Repairs	0.00	130.00
Security Guard Supplies	0.00	142.47
Security Monitoring	0.00	38.10
Security Utilities	0.00	562.83
Telephone/Internet	94.96	949.60
Total Security Services	1,899.48	25,396.51
Total Expense	36,131.75	141,072.60
Net Ordinary Income	-34,015.73	51,330.85
Other Income/Expense		
Other Expense		

Carter Plantation Community Association, Inc.
Statement of Activities
October 2019

	<u>Oct 19</u>	<u>Jan - Oct 19</u>
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	<u><u>-34,015.73</u></u>	<u><u>52,829.85</u></u>