

Long Branch Maintenance Corporation
Balance Sheet
As of January 31, 2019

	Jan 31, 19	Jan 31, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
EBank - Checking	11,357.45	13,520.58	-2,163.13
EBank - Money Market	136,355.50	31,464.64	104,890.86
EBank - Seal Coat Fund	41,963.65	183,600.28	-141,636.63
Petty Cash	36.86	41.24	-4.38
Total Checking/Savings	<u>189,713.46</u>	<u>228,626.74</u>	<u>-38,913.28</u>
Accounts Receivable			
Accounts Receivable	612,098.41	575,579.47	36,518.94
Total Accounts Receivable	<u>612,098.41</u>	<u>575,579.47</u>	<u>36,518.94</u>
Total Current Assets	<u>801,811.87</u>	<u>804,206.21</u>	<u>-2,394.34</u>
Fixed Assets			
Beach	4,748.74	4,748.74	0.00
Building Improvements	28,301.00	28,301.00	0.00
Capital Improvement	977,756.77	977,756.77	0.00
Fluoride Building	46,509.57	46,509.57	0.00
Land	3,681.00	13,786.00	-10,105.00
Land Improvements	179,461.30	179,461.30	0.00
Machinery & Equipment	247,466.96	234,566.96	12,900.00
New Water Tower	205,464.04	205,464.04	0.00
Sewer & Water Equipment	181,661.94	181,661.94	0.00
Spillway	33,759.49	33,759.49	0.00
Accumulated Depreciation	-1,039,158.20	-1,039,158.20	0.00
Total Fixed Assets	<u>869,652.61</u>	<u>866,857.61</u>	<u>2,795.00</u>
Other Assets			
Accumulated Amortization	-1,667.00	-1,667.00	0.00
Loan Fees	5,000.00	5,000.00	0.00
Total Other Assets	<u>3,333.00</u>	<u>3,333.00</u>	<u>0.00</u>
TOTAL ASSETS	<u><u>1,674,797.48</u></u>	<u><u>1,674,396.82</u></u>	<u><u>400.66</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,156.58	9,209.13	-5,052.55
Total Accounts Payable	<u>4,156.58</u>	<u>9,209.13</u>	<u>-5,052.55</u>
Other Current Liabilities			
Payroll Liabilities	1,192.46	354.42	838.04
Total Other Current Liabilities	<u>1,192.46</u>	<u>354.42</u>	<u>838.04</u>
Total Current Liabilities	<u>5,349.04</u>	<u>9,563.55</u>	<u>-4,214.51</u>
Long Term Liabilities			
Loan Roads - Ebank			
Principal - Adjust back to PL	10,473.53	7,157.41	3,316.12
Loan Roads - Ebank - Other	334,296.04	422,194.16	-87,898.12
Total Loan Roads - Ebank	<u>344,769.57</u>	<u>429,351.57</u>	<u>-84,582.00</u>
Total Long Term Liabilities	<u>344,769.57</u>	<u>429,351.57</u>	<u>-84,582.00</u>
Total Liabilities	<u>350,118.61</u>	<u>438,915.12</u>	<u>-88,796.51</u>
Equity			
Retained Earnings	1,246,140.14	1,025,663.08	220,477.06
Net Income	78,538.73	209,818.62	-131,279.89
Total Equity	<u>1,324,678.87</u>	<u>1,235,481.70</u>	<u>89,197.17</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,674,797.48</u></u>	<u><u>1,674,396.82</u></u>	<u><u>400.66</u></u>

Long Branch Maintenance Corporation
Profit & Loss - Cash Basis
January 2019

	<u>Jan 19</u>	<u>Jan 19</u>
Ordinary Income/Expense		
Income		
Dog Park Donation	50.00	50.00
Bank Debt Servicing - Roads	15,357.69	15,357.69
Boat Stickers/Flags Etc.	210.00	210.00
Dredging Fee	3,295.73	3,295.73
DSL Income	1,416.00	1,416.00
Finance Charge	116.86	116.86
Interest	197.32	197.32
Late Payment Fee	449.95	449.95
Membership Dues	11,835.35	11,835.35
Road Maintenance Fee	15,538.98	15,538.98
B&Z and Security Fines	25.39	25.39
Special Road Assessment	795.00	795.00
Total Income	<u>49,288.27</u>	<u>49,288.27</u>
Gross Profit	49,288.27	49,288.27
Expense		
General & Administrative		
Credit Card Fees	-0.02	-0.02
Accounting Fees		
Payroll Processing	15.75	15.75
Accounting Fees - Other	1,007.50	1,007.50
Total Accounting Fees	<u>1,023.25</u>	<u>1,023.25</u>
Bank Charges	26.87	26.87
Boat Stickers/Flags Etc	1,024.14	1,024.14
Dues & Fees Write-Offs		
Collection Service Fee	97.42	97.42
Dues & Fees Write-Offs - Other	6.34	6.34
Total Dues & Fees Write-Offs	<u>103.76</u>	<u>103.76</u>
Insurance	3,952.61	3,952.61
Legal	4,834.95	4,834.95
Office Expense	843.38	843.38
Postage	14.95	14.95
Telephone	50.28	50.28
Utilities	514.48	514.48
Total General & Administrative	<u>12,388.65</u>	<u>12,388.65</u>
Operations		
Interest Expense		
Bank Debt Servicing - Principal	10,473.53	10,473.53
Interest Expense - Other	1,683.70	1,683.70
Total Interest Expense	<u>12,157.23</u>	<u>12,157.23</u>
Sand, Salt, Rock, Gravel	678.91	678.91
Supplies	10.48	10.48
Utilities	375.27	375.27
Vehicle Registration	242.00	242.00
Total Operations	<u>13,463.89</u>	<u>13,463.89</u>
Salaries & Related Expenses		
Employer Payroll Taxes	679.02	679.02
Federal Unemployment	53.26	53.26
Health Insurance	166.35	166.35

Long Branch Maintenance Corporation
Profit & Loss - Cash Basis
January 2019

	<u>Jan 19</u>	<u>Jan 19</u>
State Unemployment	0.00	0.00
Wages	8,709.71	8,709.71
Total Salaries & Related Expenses	9,608.34	9,608.34
Total Expense	35,460.88	35,460.88
Net Ordinary Income	13,827.39	13,827.39
Net Income	13,827.39	13,827.39