

PGA PROPERTY OWNERS ASSOCIATION, INC.

BALANCE SHEET

June 30, 2016

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and Cash Equivalents	\$ 3,030,208	\$ 131,355	\$ 3,161,563
Certificates of Deposit		198,433	198,433
Unit Owner Receivable	125,957		125,957
Allowance for Uncollectible (Bad Debt)	(115,072)		(115,072)
Prepaid Expenses	5,413		5,413
Prepaid Insurance	23,748		23,748
Mailboxes	12,460		12,460
Land	162,619		162,619
Land Improvements	568,791		568,791
Utility Deposits	563		563
TOTAL ASSETS	<u>\$ 3,814,687</u>	<u>\$ 329,788</u>	<u>\$ 4,144,475</u>
LIABILITIES AND FUND BALANCES			
Accounts Payable	\$ 193,905	\$	\$ 193,905
Escrow Deposits	152,622		152,622
Prepaid Maintenance Fees	1,984,599		1,984,599
Shutter Deposits	14,763		14,763
TOTAL LIABILITIES	<u>2,345,889</u>		<u>2,345,889</u>
Fund Balance - Land	731,410		731,410
Fund Balances	<u>737,388</u>	<u>329,788</u>	<u>1,067,176</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,814,687</u>	<u>\$ 329,788</u>	<u>\$ 4,144,475</u>

This information is provided in accordance with amended V(L) of the Bylaws.

A complete audited financial is available upon request to the
PGA Property Owners Association, Inc. at 561-627-2800.

The accompanying notes are an integral part of this financial statement.

PGA PROPERTY OWNERS ASSOCIATION, INC.

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCES**

Year Ended June 30, 2016

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
REVENUES			
Maintenance Fees	\$ 3,908,078	\$	\$ 3,908,078
Rental/ Resales/ Fishing	27,615		27,615
Streetlight Reimbursements	58,780		58,780
Architectural Fees	18,025		18,025
Interest - Investments	14,107	935	15,042
Interest - Members	32,131		32,131
Bad Debt Recovery	70,267		70,267
Bar Code Income	16,490		16,490
Mailboxes	2,520		2,520
Miscellaneous Income	9,978		9,978
TOTAL REVENUES	<u>4,157,991</u>	<u>935</u>	<u>4,158,926</u>
EXPENSES			
Utilities	143,844		143,844
Administrative	180,436		180,436
Operating	3,651,966		3,651,966
General	121,875		121,875
Repairs and Maintenance	75,939		75,939
Reimbursable Expenses	74,870		74,870
Reserve Expense		150	150
TOTAL EXPENSES	<u>4,248,930</u>	<u>150</u>	<u>4,249,080</u>
EXCESS REVENUES (EXPENSES)	(90,939)	785	(90,154)
FUND BALANCES - BEGINNING	<u>828,327</u>	<u>329,003</u>	<u>1,157,330</u>
FUND BALANCES - ENDING	<u>\$ 737,388</u>	<u>\$ 329,788</u>	<u>\$ 1,067,176</u>

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