

**CLOVERFIELDS PROPERTY OWNERS ASSOCIATION INC.
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE- CASH BASIS
SUBSTANTIALLY ALL DISCLOSURES REQUIRED BY THE CASH BASIS OF ACCOUNTING OMITTED
FEBRUARY 28, 2019**

	GENERAL ACCOUNT	MARINA ACCOUNT	TOTAL
CURRENT ASSETS			
Cash- Queenstown checking	\$ 192,998.75	\$ -	\$ 192,998.75
Cash- Queenstown savings	51,315.60	19,538.44	70,854.04
Queenstown- Certificate of Deposit	100,064.91	.	100,064.91
Due from other fund	<u>-</u>	<u>45.29</u>	<u>45.29</u>
Total current assets	\$ 344,379.26	\$ 19,583.73	\$ 363,962.99
PROPERTY IMPROVEMENTS			
New Clubhouse	310,429.95		310,429.95
Pool and bathhouse	224,924.63		224,924.63
Marina	<u>-</u>	<u>104,601.00</u>	<u>104,601.00</u>
Total property improvements	\$ 535,354.58	\$ 104,601.00	\$ 639,955.58
TOTAL ASSETS	<u>\$ 879,733.84</u>	<u>\$ 124,184.73</u>	<u>\$ 1,003,918.57</u>
LIABILITIES AND FUND BALANCE			
Youth Group	18.87	-	18.87
Payroll taxes payable	-	-	-
Due to other fund	<u>45.29</u>	<u>-</u>	<u>45.29</u>
Total current liabilities	\$ 64.16	\$ -	\$ 64.16
TOTAL LIABILITIES	\$ 64.16	\$ -	\$ 64.16
Fund balance (unrestricted)	<u>879,669.68</u>	<u>124,184.73</u>	<u>1,003,854.41</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 879,733.84</u>	<u>\$ 124,184.73</u>	<u>\$ 1,003,918.57</u>

These financial statements have not been subjected to an audit, review, or compilation engagement, and no assurance is provided on them.

CLOVERFIELDS PROPERTY OWNERS ASSOCIATION INC.
STATEMENT OF REVENUES, EXPENSES, AND FUND BALANCE - CASH BASIS
SUBSTANTIALLY ALL DISCLOSURES REQUIRED BY THE CASH BASIS OF ACCOUNTING OMITTED
FOR THE FOUR MONTHS ENDED FEBRUARY 28, 2019

	GENERAL ACCOUNT	MARINA ACCOUNT	TOTAL
INCOME			
Member fees and assessments	\$ 133,311.49	\$ 3,545.00	\$ 136,856.49
Interest	42.16	6.19	48.35
Pool income	-	-	-
Swim Team	351.00	-	351.00
Snack Shack	-	-	-
Other income	2,865.05	-	2,865.05
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TOTAL	\$ 136,569.70	\$ 3,551.19	\$ 140,120.89
EXPENSES			
General and administrative	7,084.01	-	7,084.01
Clubhouse maintenance	4,212.89	-	4,212.89
Youth Activities	501.04	-	501.04
Beach maintenance	-	-	-
Community activities	286.01	-	286.01
Mosquito control	-	-	-
Community activities	-	-	-
Grounds maintenance	1,025.00	-	1,025.00
Interest	-	-	-
Playground	-	-	-
Pool operations	541.17	-	541.17
Capital items	-	-	-
Capital items- accumulated surplus	-	-	-
Marina maintenance	-	701.88	701.88
Swim Team	390.00	-	390.00
Snack Bar	-	-	-
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TOTAL	\$ 14,040.12	\$ 701.88	\$ 14,742.00
SURPLUS (DEFICIT)	\$ 122,529.58	\$ 2,849.31	\$ 125,378.89
BEGINNING FUND BALANCE	757,140.10	121,335.42	878,475.52
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ENDING FUND BALANCE	\$ 879,669.68	\$ 124,184.73	\$ 1,003,854.41

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**CLOVERFIELDS PROPERTY OWNERS ASSOCIATION INC.
STATEMENT OF BUDGETED INCOME AND EXPENSES VERSUS ACTUAL
FOR THE FOUR MONTHS ENDED FEBRUARY 28, 2019**

	BUDGET	ACTUAL	UNDER (OVER)	%
INCOME				
MEMBER ASSESSMENT	169,200	127,849.99	41,350.01	75.56%
LATE CHARGES	3,500	388.00	3,112.00	11.09%
PRIOR YEAR FEES	1,000	4,493.50	(3,493.50)	449.35%
VEHICLE STICKERS	500	580.00	(80.00)	116.00%
ADVERTISING	1,000	100.00	900.00	10.00%
CLUBHOUSE RENTAL	5,000	3,006.00	1,994.00	60.12%
INTEREST	500	42.16	457.84	8.43%
ONLINE PAYMENT FEES	(500)	(840.95)	340.95	168.19%
TRANSFER FEES	2,500	600.00	1,900.00	24.00%
MISCELLANEOUS	-	-	-	
POOL INCOME	<u>4,500</u>	<u>-</u>	<u>4,500.00</u>	<u>0.00%</u>
TOTAL INCOME	187,200	136,218.70	50,981.30	72.77%
EXPENSES				
INSURANCE	6,520	-	6,520.00	0.00%
ACCOUNTING	3,050	750.00	2,300.00	24.59%
LEGAL	6,000	150.00	5,850.00	2.50%
POSTAGE	6,000	2,368.00	3,632.00	39.47%
PRINTING & SUPPLIES	8,000	2,209.82	5,790.18	27.62%
WATER & SEWAGE	3,000	509.86	2,490.14	17.00%
WASTE DISPOSAL	4,000	677.55	3,322.45	16.94%
OFFICE EQUIPMENT	2,500	-	2,500.00	0.00%
OTHER	<u>3,000</u>	<u>418.78</u>	<u>2,581.22</u>	<u>13.96%</u>
GENERAL & ADMINISTRATIVE	42,070	7,084.01	34,985.99	16.84%
ELECTRIC	6,000	2,726.51	3,273.49	45.44%
PROPANE	750	134.68	615.32	17.96%
TELEPHONE	2,350	624.48	1,725.52	26.57%
MAINTENANCE	<u>6,000</u>	<u>727.22</u>	<u>5,272.78</u>	<u>12.12%</u>
CLUBHOUSE	15,100	4,212.89	10,887.11	27.90%
BEACH MAINTENANCE	4,000	-	4,000.00	0.00%
BEACH GUARDS	4,300	-	4,300.00	0.00%
COMMUNITY ACTIVITIES	4,000	286.01	3,713.99	7.15%
YOUTH ACTIVITIES	1,500	501.04	998.96	33.40%

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**CLOVERFIELDS PROPERTY OWNERS ASSOCIATION INC.
STATEMENT OF BUDGETED INCOME AND EXPENSES VERSUS ACTUAL
FOR THE FOUR MONTHS ENDED FEBRUARY 28, 2019**

	BUDGET	ACTUAL	UNDER (OVER)	%
EXTRA SECURITY	8,000	-	8,000.00	0.00%
GROUNDS MAINTENANCE	7,000	1,025.00	5,975.00	14.64%
PEST CONTROL	3,000	-	3,000.00	0.00%
PLAYGROUND	5,000	-	5,000.00	0.00%
POOL MANAGEMENT	63,230	-	63,230.00	0.00%
ELECTRIC	4,500	541.17	3,958.83	12.03%
POOL EQUIPMENT	2,000	-	2,000.00	0.00%
POOL MAINTENANCE	6,000	-	6,000.00	0.00%
POOL OPERATIONS	<u>75,730</u>	<u>541.17</u>	<u>75,188.83</u>	<u>0.71%</u>
SNACK SHACK WAGES & TAXES	5,500	-	5,500.00	0.00%
CAPITAL FUND	12,000	-	12,000.00	0.00%
TOTAL EXPENSES	<u>187,200</u>	<u>13,650.12</u>	<u>173,549.88</u>	<u>7.29%</u>
SURPLUS (DEFICIT)	<u>-</u>	<u>122,568.58</u>	<u>(122,568.58)</u>	

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**CLOVERFIELDS PROPERTY OWNERS ASSOCIATION INC.
STATEMENT OF BUDGETED INCOME AND EXPENSES VERSUS ACTUAL
FOR THE FOUR MONTHS ENDED FEBRUARY 28, 2019**

	BUDGET	ACTUAL	UNDER (OVER)	%
MARINA FUND				
RAMP & SLIP FEES	24,000	3,545.00	20,455.00	
INTEREST	<u>100</u>	<u>6.19</u>	<u>93.81</u>	
TOTAL INCOME	24,100	3,551.19	20,548.81	
MAINTENANCE	5,000	275.00	4,725.00	
ELECTRIC	<u>1,000</u>	<u>426.88</u>	<u>573.12</u>	
TOTAL EXPENSES	<u>6,000</u>	<u>701.88</u>	<u>5,298.12</u>	
SURPLUS (DEFICIT)	<u>18,100</u>	<u>2,849.31</u>	<u>15,250.69</u>	

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**CLOVERFIELDS PROPERTY OWNERS ASSOCIATION INC.
STATEMENT OF BUDGETED INCOME AND EXPENSES VERSUS ACTUAL
FOR THE FOUR MONTHS ENDED FEBRUARY 28, 2019**

	BUDGET	ACTUAL	UNDER (OVER)	%
SWIM TEAM				
PRIOR YEAR FUND BALANCE	-	1,715.48		
FUND RAISERS	-	-	-	
OTHER INCOME	-	351.00	(351.00)	
	<u>-</u>	<u>351.00</u>	<u>(351.00)</u>	
TOTAL INCOME	-	2,066.48	(351.00)	
EXPENSES	-	390.00	(390.00)	
	<u>-</u>	<u>390.00</u>	<u>(390.00)</u>	
SURPLUS (DEFICIT)	-	1,676.48	39.00	
	<u>-</u>	<u>1,676.48</u>	<u>39.00</u>	
SNACK BAR				
SALES	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	
TOTAL INCOME	-	-	-	
EXPENSES				
COST OF GOODS	-	-	-	
WAGES	5,500	-	5,500.00	
START UP COSTS	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	
TOTAL EXPENSES	5,500	-	5,500.00	-
SURPLUS (DEFICIT)	(5,500)	-	5,500.00	
	<u>(5,500)</u>	<u>-</u>	<u>5,500.00</u>	

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**CLOVERFIELDS PROPERTY OWNERS ASSOCIATION INC.
STATEMENT OF BUDGET VERSUS ACTUAL- BUDGETARY BASIS
FOR THE FOUR MONTHS ENDED FEBRUARY 28, 2019**

ONE TIME CAPITAL ITEMS

	ORIGINAL BUDGET	ACTUAL
GENERAL FUND		-
		<u> -</u>
10-31-18 FUNDS AVAILABLE *		163,304.91
LESS: ALLOCATED TO RESERVE CDS		(41,565.43)
LESS: SWIM TEAM SURPLUS		<u>(1,715.48)</u>
NET AVAILABLE FOR CAPITAL PURPOSES ALLOCATED OR EXPENDED		120,024.00 -
BALANCE AVAILABLE		<u>120,024.00</u>

* NOT INCLUDING QUEENSTON CDS

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