

**NorthPark Homeowners Association
Balance Sheet
December 31, 2013**

	Operating Fund	Replacement Fund	Total
ASSETS			
Cash and Cash Equivalents	\$ 118,851	\$ 5,016	\$ 123,867
Certificates of Deposit		645,000	645,000
Accrued Interest Receivable		1,917	1,917
Assessments Receivable, Net of Allowance for Doubtful Accounts of \$2,000	6,901		6,901
Prepaid Insurance	1,455		1,455
Furniture and Fixtures, Net of Accumulated Depreciation of \$9,921	6,605		6,605
Total Assets	\$ 133,812	\$ 651,933	\$ 785,745
 LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 873	\$ -	\$ 873
Assessments Received in Advanced	27,785		27,785
State Income Taxes Payable	1,579		1,579
Total Liabilities	30,237	-	30,237
Fund Balance	103,575	651,933	755,508
Total Liabilities and Fund Balance	\$ 133,812	\$ 651,933	\$ 785,745

**NorthPark Homeowners Association
Statement of Revenues, Expenses,
And Changes in Fund Balance
For the Year Ended December 31, 2013**

	Operating Fund	Replacement Fund	Total
REVENUES			
Member Assessments	\$ 368,160	\$ 36,000	\$ 404,160
Interest	229	13,014	13,243
Clubhouse	3,000		3,000
Swim Team	881		881
Recovery of Bad Debt	3,500		3,500
Other	5,989		5,989
Total Revenues	381,759	49,014	430,773
EXPENSES			
Grounds Maintenance	91,276		91,276
Utilities	55,352		55,352
Trash Removal	56,835		56,835
Pool Expenses	59,419		59,419
Management Fee	23,650		23,650
Snow Removal	14,533		14,533
Professional Fees	6,176		6,176
Tennis Court/Basketball Court	4,975		4,975
Insurance	5,921		5,921
Administrative	4,050		4,050
Clubhouse Maintenance	3,090		3,090
Income Tax Expense	3,467		3,467
Depreciation Expense	2,115		2,115
Major Repairs and Replacement Expenses		77,763	77,763
Total Expenses	330,859	77,763	408,622
Excess (Deficit) of Revenues Over Expenses	50,900	(28,749)	22,151
Fund Balance, January 1, 2013	52,675	680,682	733,357
Fund Balance, December 31, 2013	\$ 103,575	\$ 651,933	\$ 755,508

NorthPark Homeowners Association
Statement of Cash Flows
For the Year Ended December 31, 2013

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Excess (deficit) of revenues over expenses	\$ 50,900	\$ (28,749)	\$ 22,151
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Recovery of Bad Debt Expense	(3,500)		(3,500)
Depreciation	2,115		2,115
(Increase) decrease in assets:			
Accrued Interest Receivable		296	296
Assessments Receivable	2,199		2,199
Prepaid Insurance	(65)		(65)
Prepaid Federal Income Taxes	487		487
Increase (decrease) in liabilities:			
Accounts Payable	(1,650)		(1,650)
Assessments Received in Advance	5,564		5,564
Income Taxes Payable	1,377		1,377
	<u>57,427</u>	<u>(28,453)</u>	<u>28,974</u>
Net Cash Provided (Used) by Operating Activities			
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net Maturity of Certificates of Deposit		30,000	30,000
	<u>-</u>	<u>30,000</u>	<u>30,000</u>
Net Cash Provided by Investing Activities			
CASH FLOWS FROM FINANCING ACTIVITIES:	<u>-</u>	<u>-</u>	<u>-</u>
Net Increase in Cash and Cash Equivalents	57,427	1,547	58,974
Cash and Cash Equivalents, January 1, 2013	61,424	3,469	64,893
Cash and Cash Equivalents, December 31, 2013	<u>\$ 118,851</u>	<u>\$ 5,016</u>	<u>\$ 123,867</u>
Supplemental Information			
Interest Paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income Taxes Paid	<u>\$ 1,603</u>	<u>\$ -</u>	<u>\$ 1,603</u>