

CORDOVA LAKE COTTAGE ASSOCIATION FINANCIAL STATEMENTS

For the Year Ending July 31, 2017

Statement of Income and Surplus

SURPLUS BEGINNING OF YEAR **\$ 23,951**

REVENUE:

Membership Dues \$ 4,146

Fireworks Donations \$ 2,439

Advertising (CLCA Newsletter ads) \$ 2,900

Regatta Revenue (Regatta 2016) \$ -

50/50 Draw Revenue (Regatta 2016) \$ 665

TOTAL REVENUE **\$ 10,150**

EXPENSES:

Regatta Expenses (Regatta 2016) \$ 363

FOCA Fees \$ 276

Newsletter \$ 136

Insurance \$ 1,283

Fireworks \$ 6,500

Miscellaneous (Bank Service Chgs) \$ 186

TOTAL EXPENSES **\$ 8,744**

SURPLUS END OF YEAR **\$ 25,357**

Year Over Year Change in Surplus **\$ 1,406**

Balance Sheet

ASSETS

Cash \$ 25,236

Regatta Float (Prepaid Expense) \$ 350

Accounts Receivable (Ad Revenue) \$ 925

Prepaid Expenses (Insurance) \$ 1,047

TOTAL ASSETS **\$ 27,558**

Deferred Revenue \$ 2,201

TOTAL LIABILITIES **\$ 2,201**

NET ASSETS AND FUND BALANCE **\$ 25,357**