

Oak Ridge Improvement Association
Profit & Loss
 January through December 2015

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Interest Income	3.76
Non-Exempt Function Income	
Associate Members Income	11,765.00
Other Income	784.00
Vending Income	153.40
Total Non-Exempt Function Income	12,702.40
Total Income	12,706.16
Gross Profit	12,706.16
Expense	
Accounting Fees	2,172.63
Bank Charges	(0.07)
Depreciation Expense	3,414.47
Insurance Expense	
General Liability Insurance	2,595.98
Workers Compensation Insurance	1,053.00
Total Insurance Expense	3,648.98
Janitorial Expense	615.00
Licenses and Taxes	60.00
Office Supplies	1,381.84
Payroll - Gross Wages	8,707.69
Payroll - Taxes Company	719.52
Postage and Shipping	100.02
Rent / Meeting Hall	360.00
Repairs & Maintenance	
Grounds Maintenance	3,785.75
Pool Chemicals	1,540.12
Pool Maintenance	40.00
Pool Supplies	592.78
Total Repairs & Maintenance	5,958.65
Telephone Expense	423.19
Utilities	7,363.36
Waste Removal	337.25
Total Expense	35,262.53
Net Ordinary Income	(22,556.37)
Other Income/Expense	
Other Income	
Member Dues - Exempt Function	20,780.00
Total Other Income	20,780.00
Net Other Income	20,780.00
Net Income	(1,776.37)

Oak Ridge Improvement Association
Balance Sheet
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	7,484.33
1st Bank Savings	10,023.22
Total Checking/Savings	<u>17,507.55</u>
Other Current Assets	
Prepaid Expense	1,594.72
Total Other Current Assets	<u>1,594.72</u>
Total Current Assets	19,102.27
Fixed Assets	
Accumulated Depreciation	(15,724.21)
Equipment	8,333.61
Furniture & Fixtures	9,328.02
Total Fixed Assets	<u>1,937.42</u>
TOTAL ASSETS	<u><u>21,039.69</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	1,087.81
Total Other Current Liabilities	<u>1,087.81</u>
Total Current Liabilities	<u>1,087.81</u>
Total Liabilities	1,087.81
Equity	
Retained Earnings	21,728.25
Net Income	(1,776.37)
Total Equity	<u>19,951.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>21,039.69</u></u>