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Accrual Basis

Pelican Lake Property Owners Association
Profit & Loss
January through December 2015

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
Directories	180.00
Directory Advertising	10,980.00
Dues	37,820.00
Fireworks	13,547.41
Miscellaneous	150.00
Sport Fishing Fund	3,620.00
Total Income	<u>66,297.41</u>
Expense	
Appreciation Dinner	1,915.40
Computer	600.00
Directory Expense	7,789.00
Donations	4,000.00
Dues and Subscriptions	1,250.00
Fireworks Expense	19,132.94
Insurance	1,632.00
Internet	500.04
Meetings	4,228.45
Miscellaneous Expense	109.01
Muskie Issues	16,574.20
Natural Resources	989.00
Office Supplies and Postage	3,852.22
PayPal Fees	91.94
Professional Fees	1,100.00
Secretary	5,000.00
Secretary-Ad Sales Commissions	2,811.00
Sport Fishing Stocking	0.00
Trash Removal	5,364.50
Travel Reimbursement	1,327.77
Website/E Communications	491.45
Total Expense	<u>78,758.92</u>
Net Ordinary Income	<u>-12,461.51</u>
Net Income	<u><u>-12,461.51</u></u>

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Pelican Lake Property Owners Association
Balance Sheet
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Bell State Bank-Operating	70,403.54
Bell State Bank-Sport Fishing	5,786.36
Bell State Bank-Star Lake Funds	2,560.00
Bell State Bank-TFF Funds	<u>3,165.00</u>
Total Checking/Savings	<u>81,914.90</u>
Total Current Assets	<u>81,914.90</u>
TOTAL ASSETS	<u>81,914.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
TFF Funds	<u>3,165.00</u>
Total Other Current Liabilities	<u>3,165.00</u>
Total Current Liabilities	<u>3,165.00</u>
Total Liabilities	<u>3,165.00</u>
Equity	
Members Equity	91,211.41
Net Income	<u>-12,461.51</u>
Total Equity	<u>78,749.90</u>
TOTAL LIABILITIES & EQUITY	<u>81,914.90</u>