

# **Towne South Homeowners Association**

Compiled Financial Statements  
Unaudited  
November 30, 2015



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## ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Towne South Homeowners Association  
12430 Tesson Ferry Rd.  
PO Box 125  
St. Louis, MO 63128

Management is responsible for the accompanying financial statements of Towne South Homeowners Association, which comprise the statement of assets and fund balances – income tax basis as of November 30, 2015 and the related statement of cash receipts, disbursements and fund balances – income tax basis for fiscal year ending on November 30, 2015, in accordance with income tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, capital, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Towne South Homeowners Association.

*Bender & Company CPAs, P.C.*

Bender & Company CPAs, P.C.

January 29, 2016

**TOWNE SOUTH HOMEOWNERS ASSOCIATION**  
**STATEMENT OF ASSETS AND FUND BALANCE - Income Tax Basis**  
**November 30, 2015**

**ASSETS**

Checking	\$ 10,888.39	
Money Market	\$ 16,524.05	
Petty Cash	<u>21.97</u>	
Total Assets		<u>\$ 27,434.41</u>

**FUND BALANCE**

Fund Balance		<u>\$ 27,434.41</u>
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See Accountants' Compilation Report

**TOWNE SOUTH HOMEOWNERS ASSOCIATION**  
**Statement of Cash Receipts, Disbursements and Fund Balance - Income Tax Basis**  
**For the Twelve Months Ending November 30, 2015**

**RECEIPTS:**

Assessments and Fees from Homeowners	\$ 37,055.76	
Interest Income	30.31	
	<u>                    </u>	
Total		\$ 37,086.07

**DISBURSEMENTS:**

Tree Trimming	18,605.00	
Mowing	18,315.00	
Landscaping and General	7,480.00	
Secretarial Fees	3,800.00	
Insurance	3,535.00	
Electric and Street Lighting	3,057.06	
Postage	1,332.80	
Office Rental	1,051.32	
Accounting Fees	992.00	
Office Expense	916.95	
Signs	590.00	
Board Expenses	402.25	
Telephone	282.90	
Legal Fees	250.00	
Meeting Room Rental	225.00	
Fences	136.90	
Web Site	104.76	
Liens	24.49	
Permits & Licenses	21.25	
	<u>                    </u>	
Total		<u>61,122.68</u>
Excess Disbursements over Receipts		\$ (24,036.61)
Cash and Fund Balance November 30, 2014		<u>51,471.02</u>
Cash and Fund Balance November 30, 2015		<u><u>\$ 27,434.41</u></u>

**TOWNE SOUTH HOMEOWNERS ASSOCIATION**  
**Supplemental Financial Information**  
**As of November 30, 2015**

Unpaid Assessments as of November 30, 2015

1985 and prior	\$ 50.00
1986	-
1987	-
1988	-
1989	-
1990	-
1991	-
1992	-
1993	-
1994	-
1995	-
1996	-
1997	-
1998	-
1999	-
2000	-
2001	-
2002	50.00
2003	50.00
2004	50.00
2005	200.00
2006	300.00
2007	100.00
2008	100.00
2009	50.00
2010	550.00
2011	700.00
2012	550.00
2013	750.00
2014	550.00
2015	<u>650.00</u>
	<u>\$ 4,700.00</u>

NOTE:

<p>The above amounts are as reported by the Board of Governors without audit or verification with individual property owners. Lien filing fees and interest charges are not included.</p>
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