

Towne South Homeowners Association

Compiled Financial Statements
Unaudited
November 30, 2016



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St. Louis, MO 63128

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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, 2016 and the related statement of cash receipts, disbursements, and fund balances – income tax basis for fiscal year ending on November 30, 2016, 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.

December 19, 2016

TOWNE SOUTH HOMEOWNERS ASSOCIATION
STATEMENT OF ASSETS AND FUND BALANCE - Income Tax Basis
November 30, 2016

ASSETS

Checking	\$ 10,333.38	
Money Market	\$ 16,532.99	
Petty Cash	<u>21.97</u>	
Total Assets		<u>\$ 26,888.34</u>

FUND BALANCE

Fund Balance	<u>\$ 26,888.34</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, 2016

RECEIPTS:

Assessments and Fees from Homeowners	\$ 39,187.24
Interest Income	<u>8.94</u>
Total	\$ 39,196.18

DISBURSEMENTS:

Mowing	20,700.00
Secretarial Fees	5,200.00
Electric and Street Lighting	3,125.23
Insurance	2,504.00
Tree Trimming	2,500.00
Office Expense	1,330.08
Accounting Fees	1,129.00
Landscaping and General	735.70
Postage	689.27
Meeting Room Rental	575.00
Board Expenses	547.26
Telephone	419.55
Bank Service Charges	130.44
Web Site	104.76
Liens	<u>51.96</u>
Total	<u>39,742.25</u>
Excess Disbursements over Receipts	\$ (546.07)
Cash and Fund Balance November 30, 2015	<u>27,434.41</u>
Cash and Fund Balance November 30, 2016	<u><u>\$ 26,888.34</u></u>

See Accountants' Compilation Report

TOWNE SOUTH HOMEOWNERS ASSOCIATION
Supplemental Financial Information
As of November 30, 2016

Unpaid Assessments as of November 30, 2016

1985 and prior	\$	50.00
1986		-
1987		-
1988		-
1989		-
1990		-
1991		-
1992		-
1993		-
1994		-
1995		-
1996		-
1997		-
1998		-
1999		-
2000		-
2001		50.00
2002		50.00
2003		100.00
2004		50.00
2005		150.00
2006		150.00
2007		50.00
2008		100.00
2009		50.00
2010		150.00
2011		100.00
2012		100.00
2013		500.00
2014		500.00
2015		500.00
2016		<u>550.00</u>
	<u>\$</u>	<u>3,200.00</u>

NOTE:

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.

See Accountants' Compilation Report