

# **Towne South Homeowners Association**

Compiled Financial Statements  
Unaudited  
November 30, 2018

## 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, 2018 and the related statement of cash receipts, disbursements, and fund balances – income tax basis for fiscal year ending on November 30, 2018, 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.

The financial statements are prepared in accordance with the income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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 21, 2019

**TOWNE SOUTH HOMEOWNERS ASSOCIATION**  
**STATEMENT OF ASSETS AND FUND BALANCE - Income Tax Basis**  
**November 30, 2018**

**ASSETS**

Checking	\$ 7,905.70
Money Market	\$ 15,070.38
Petty Cash	<u>21.97</u>
Total Assets	<u>\$ 22,998.05</u>

**FUND BALANCE**

Fund Balance	<u>\$ 22,998.05</u>
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**TOWNE SOUTH HOMEOWNERS ASSOCIATION**  
**Statement of Cash Receipts, Disbursements and Fund Balance - Income Tax Basis**  
**For the Twelve Months Ending November 30, 2018**

**RECEIPTS:**

Assessments and Fees from Homeowners	\$ 39,046.07	
Interest Income	21.39	
	<u>                    </u>	
Total		\$ 39,067.46

**DISBURSEMENTS:**

Mowing	17,837.50	
Tree Trimming	10,360.00	
Insurance	4,990.00	
Secretarial Fees	4,800.00	
Electric and Street Lighting	3,186.52	
Accounting Fees	1,188.50	
Postage	953.38	
Office Expense	705.82	
Signs	679.83	
Liens	565.50	
Telephone	479.88	
Meeting Room Rental	475.00	
Board Expenses	135.00	
Web Site	131.88	
Landscaping and General	67.20	
Bank Service Charges	12.00	
	<u>                    </u>	

Total		<u>46,568.01</u>
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Excess Disbursements over Receipts	\$ (7,500.55)
Cash and Fund Balance November 30, 2017	<u>30,498.60</u>
Cash and Fund Balance November 30, 2018	<u><u>\$ 22,998.05</u></u>

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**TOWNE SOUTH HOMEOWNERS ASSOCIATION**  
**Supplemental Financial Information**  
**As of November 30, 2018**

Unpaid Assessments as of November 30, 2018

1985 and prior	\$ 50.00
1986	-
1987	-
1988	-
1989	-
1990	-
1991	-
1992	-
1993	-
1994	-
1995	-
1996	-
1997	50.00
1998	-
1999	-
2000	-
2001	50.00
2002	50.00
2003	50.00
2004	50.00
2005	50.00
2006	100.00
2007	50.00
2008	100.00
2009	50.00
2010	100.00
2011	50.00
2012	100.00
2013	200.00
2014	200.00
2015	400.00
2016	200.00
2017	200.00
2018	<u>900.00</u>
	<u>\$ 3,000.00</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.

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