

**THE VINEYARDS COMMUNITY
ASSOCIATION, INC.
NAPLES, FLORIDA
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017**

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Cindy
D'Artagnan
CPA, LLC

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
The Vineyards Community Association, Inc.
Naples, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of The Vineyards Community Association, Inc., which comprise the balance sheet as of December 31, 2017, and the related statements of revenues, expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Vineyards Community Association, Inc., as of December 31, 2017, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

The audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of revenues and expenses - Master, revenues and expenses - Access Control, revenues and expenses - Silver Oak Drive, and revenues and expenses - Vintage Colony Boulevard are presented for the purpose of additional analysis and are not required parts of the financial statements. Such information is the responsibility of the Association's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. That information has been subjected to the auditing procedures applied during the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the accompanying supplementary information on future major repairs and replacements on page 14 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Cindy D'Artagnan, CPA, LLC

May 14, 2018

CINDY D'ARTAGNAN, CPA, LLC

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
BALANCE SHEET
DECEMBER 31, 2017

	FUNDS		
	Operating	Replacement	Total
ASSETS			
Cash and cash equivalents	\$ 402,172	\$ 326,437	\$ 728,609
Certificates of deposit	-	573,142	573,142
Accounts receivable	1,290	-	1,290
Property and equipment (net of accumulated depreciation of \$764,991)	2,513,540	-	2,513,540
Due from operating fund	-	845	845
	-	845	845
Total assets	\$ 2,917,002	\$ 900,424	\$ 3,817,426
 LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 174,841	\$ -	\$ 174,841
Note payable - bank	330,833	-	330,833
Due to replacement fund	845	-	845
	506,519	-	506,519
Total liabilities	506,519	-	506,519
 FUND BALANCES			
	2,410,483	900,424	3,310,907
Total liabilities and fund balances	\$ 2,917,002	\$ 900,424	\$ 3,817,426

Read Independent Auditor's Report.
The accompanying notes are an integral
part of the financial statements.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2017

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 2,214,923	\$ 109,700	\$ 2,324,623
Bulk communications fees	2,923,273	-	2,923,273
Fiber cable loan assessments	533,250	-	533,250
Interest	564	5,317	5,881
Other	99	-	99
	<u>5,672,109</u>	<u>115,017</u>	<u>5,787,126</u>
EXPENSES			
Master	4,932,920	-	4,932,920
Access Control	712,943	-	712,943
Silver Oak Drive	39,693	-	39,693
Vintage Colony Boulevard	52,355	-	52,355
Replacements	-	15,773	15,773
	<u>5,737,911</u>	<u>15,773</u>	<u>5,753,684</u>
(Deficiency) excess of revenues over expenses	(65,802)	99,244	33,442
FUND BALANCES -			
January 1, 2017	2,475,335	801,180	3,276,515
CAPITAL CONTRIBUTIONS			
	<u>950</u>	<u>-</u>	<u>950</u>
FUND BALANCES -			
December 31, 2017	<u>\$ 2,410,483</u>	<u>\$ 900,424</u>	<u>\$ 3,310,907</u>

Read Independent Auditor's Report.
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part of the financial statements.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017

	FUNDS		
	Operating	Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Maintenance fees collected	\$ 2,213,466	\$ 109,700	\$ 2,323,166
Bulk communications fees received	2,923,273	-	2,923,273
Fiber cable loan assessments received	533,250	-	533,250
Interest received	564	5,317	5,881
Other income received	99	-	99
Interest paid	(27,228)	-	(27,228)
Cash paid for operating expenditures	(5,405,630)	-	(5,405,630)
Replacement expenditures paid	-	(15,773)	(15,773)
Net cash provided by operating activities	<u>237,794</u>	<u>99,244</u>	<u>337,038</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Redemption of certificate of deposit	-	237,943	237,943
Purchases of certificates of deposit	-	(244,243)	(244,243)
Net cash used by investing activities	<u>-</u>	<u>(6,300)</u>	<u>(6,300)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal payments on note payable - bank	(718,431)	-	(718,431)
Capital contributions received	950	-	950
Net cash used by financing activities	<u>(717,481)</u>	<u>-</u>	<u>(717,481)</u>
Net (decrease) increase in cash	(479,687)	92,944	(386,743)
CASH AND CASH EQUIVALENTS - January 1, 2017	<u>881,859</u>	<u>233,493</u>	<u>1,115,352</u>
CASH AND CASH EQUIVALENTS - December 31, 2017	<u><u>\$ 402,172</u></u>	<u><u>\$ 326,437</u></u>	<u><u>\$ 728,609</u></u>

	<u>FUNDS</u>		
	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
RECONCILIATION OF (DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
(Deficiency) excess of revenues over expenses	<u>\$ (65,802)</u>	<u>\$ 99,244</u>	<u>\$ 33,442</u>
Adjustments to reconcile (deficiency) excess of revenues over expenses to net cash provided by operating activities:			
Amortization and depreciation	166,224	-	166,224
Increase in accounts receivable	(1,290)	-	(1,290)
Decrease in utility deposits	3,602	-	3,602
Increase in accounts payable	135,227	-	135,227
Decrease in assessments received in advance	<u>(167)</u>	<u>-</u>	<u>(167)</u>
Total adjustments	<u>303,596</u>	<u>-</u>	<u>303,596</u>
Net cash provided by operating activities	<u>\$ 237,794</u>	<u>\$ 99,244</u>	<u>\$ 337,038</u>

Read Independent Auditor's Report.
The accompanying notes are an integral
part of the financial statements.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

NOTE 1 - THE ASSOCIATION

The Vineyards Community Association, Inc. (the "Association") was incorporated on September 3, 1987, under the laws of Florida as a corporation not-for-profit, to operate and manage the common areas within the Vineyards Community, a planned unit development comprised of single family home neighborhoods and residential condominiums, located on approximately 559 acres in Collier County, Florida. The owners of all units in the community are the only members. As of December 31, 2017, the Association included approximately 2,700 units.

The operations of the Association are divided into divisions (Master, Access Control, Silver Oak Drive, and Vintage Colony Boulevard).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Accounting

The Association prepares its financial statements using the accrual reporting framework and presents them as separate funds based on its different funding policies for operations and major repairs and replacements.

Property and Equipment

Ownership of commonly owned assets is vested directly or indirectly in the unit owners, and those assets are not deemed to be severable. As a result, commonly owned assets are not presented in the Association's financial statements. Commonly owned assets include the gatehouses, roadways, sidewalks, and common areas.

Certain personal property to which the Association holds title or other evidence of ownership has been recorded at cost. Depreciation is computed using the straight-line method, based on an estimated useful life of 20 years. See Note 6 for additional information.

Revenue Recognition

Maintenance fees revenue is recorded quarterly in the amount of the membership assessment allocation specified for current period operations based on the annual budget determined and approved by the Board of Directors (the "Board"). Each unit owner is an Association member and an equal portion of the Master maintenance fees is assessed for each unit. Those members who are hooked up to the bulk communications system, pay an additional quarterly fee for the bulk communications service and for the related debt service.

In addition, each member is responsible for their pro-rate portion of the budgeted costs for the operations and maintenance of the access control system ("Access Control"), Silver Oak Drive, and Vintage Colony Boulevard, as applicable.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Funds

The operating fund reflects the operating portion of the quarterly assessments paid by the unit owners to meet the various day-to-day expenditures incurred in the administration, maintenance and operation of the common areas.

The replacement fund is composed of the portion of the quarterly assessments designated in the budget to fund for future major repairs and replacements, as further discussed in Note 8.

Income Taxes

The Association files its income tax return as a homeowners' association, in accordance with Internal Revenue Code Section 528. Under that Section, the Association is not taxed on common assessments to Association members and other income received from Association members solely as a function of their membership in the Association. The Association is taxed at the rate of 30% on its investment income and other non-exempt function income, less allocated expenses. The Association incurred no income tax liability for the year ended December 31, 2017.

The Association has not identified any tax positions that it would consider uncertain tax positions as defined by the Financial Accounting Standards Board ("FASB") Accounting Standards Code Section 740. The 2014, 2015, and 2016 tax returns remain open to examination.

Cash Flows

For purposes of the statement of cash flows, the Association considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

The Association made no cash payments for income taxes and cash payments of \$27,228 for interest during the year ended December 31, 2017.

Investments

Debt securities that management has the ability and intent to hold to maturity, are classified as held-to-maturity and carried at cost, adjusted for amortization of premium and accretion of discounts, using methods approximating the interest method. Costs of securities sold are recognized using the specific identification method.

Accounts Receivable

Accounts receivable are generally considered delinquent when they are 30 days past due. The Association accounts for potential losses in accounts receivable utilizing the allowance method. The Association maintains an allowance for bad debt at an amount that it believes is sufficient to provide adequate protection against future losses. Provisions for losses are determined principally on the basis of experiences in the preceding years, taking into account historical losses, industry standards, statutory regulations and current economic conditions. All accounts or portions thereof deemed to be uncollectible are written off to the allowance for bad debt.

Accounts receivable are recorded at cost.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent events

Subsequent events have been evaluated through the date of the audit report, which is the date the financial statements were available to be issued.

NOTE 3 - CONCENTRATION OF CREDIT RISK

The Association maintains its cash and cash equivalents and certificates of deposit at several commercial banking institutions located in the United States. Accounts at the commercial banking institutions are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. As of December 31, 2017, the uninsured balance was \$360,283, based on the bank statement balances, less FDIC insurance.

In addition, one of the commercial banking institution is a member of the CDARS program which places certificates of deposit at various member banks. The certificates of deposit are insured by the FDIC up to \$250,000 at each issuing bank. These balances were fully insured as of December 31, 2017.

NOTE 4 - CERTIFICATES OF DEPOSIT

The Association invests idle replacement fund cash balances in certificates of deposit. The investments are classified as held-to-maturity and are recorded at their cost, which approximates market value.

As of December 31, 2017, certificates of deposit consisted of the following:

Maturing May 6, 2018	\$ 239,775
Maturing June 19, 2018	91,532
Maturing July 27, 2018	241,835
	<u>\$ 573,142</u>

NOTE 5 - ACCOUNTS RECEIVABLE

As of December 31, 2017, accounts receivable consisted of the following:

Maintenance fees and other owner charges	\$ 1,290
Less: allowance for bad debt	-
	<u>\$ 1,290</u>

The Association recognized no bad debt expense during the year ended December 31, 2017.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

NOTE 6 - PROPERTY AND EQUIPMENT

As of December 31, 2017, property and equipment consisted of the following:

	Estimated Useful Life	Cost
Fiber optic cable	20 years	\$ 3,278,531
Less: accumulated depreciation		(764,991)
		\$ 2,513,540

Depreciation expense during the year ended December 31, 2017, was \$163,926, and is included in Master expenses.

NOTE 7 - NOTE PAYABLE - BANK

In accordance with Accounting Standards Update 2015-03, the Association reports the note payable - bank net of amortized loan costs.

As of December 31, 2017, note payable - bank consisted of the following:

Note payable - bank; \$3,278,531; dated August 17, 2012; payable in monthly installments of \$39,208, including principal and interest at a rate of 3.75%. The note is secured with a lien on all assessments and on the assessment rights of the Association. The note originally matured on March 10, 2021.	\$ 337,979
Less: Loan costs (net of accumulated amortization of \$12,386)	(7,146)
	\$ 330,833

In addition to the monthly principal and interest payments, the Association makes additional principal payments on a quarterly basis. The note payable is expected to be paid in full during the year ended December 31, 2018.

Interest expense during the year ended December 31, 2017, consisted of the following, and is included in Master expenses:

Loan interest	\$ 24,905
Amortization of loan costs	2,298
	\$ 27,203

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

NOTE 8 - REPLACEMENT FUND

The Association's replacement fund is utilized to accumulate funds for future major repairs and replacements, by an allocation of the maintenance fees assessment charged to each unit owner, and specifically designated for the fund in the annual budget. Deductions from the fund are recorded as costs, as incurred, which are determined by the Board, to meet the objective for which the fund was established.

The following is a table of the current year's activity in the replacement fund:

Components	Balance January 1, 2017	Additions to Fund	Charges to Fund	Balance December 31, 2017
Pooled components - Master	\$ 530,437	\$ 28,907	\$ -	\$ 559,344
Pooled components - Access control	147,642	65,906	15,773	197,775
Pooled components - Silver Oak Drive	9,091	7,220	-	16,311
Pooled components - Vintage Colony Blvd.	114,010	12,984	-	126,994
	<u>\$ 801,180</u>	<u>\$ 115,017</u>	<u>\$ 15,773</u>	<u>\$ 900,424</u>

Additions to fund include \$5,317 of interest income.

During the year ended December 31, 2017, the Association funded for major repairs and replacements over the estimated useful lives of the components, based on management's estimates of current replacement costs, using the pooling method. The 2018 budgeted funding is \$113,200, as shown in the unaudited supplementary information. The components' actual replacement costs, useful lives, and investment income may vary from the estimated amounts, and the variations may be material. Therefore, the Association's replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association, through its Board, has the power to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

NOTE 9 - COMMITMENTS

The Association has entered into various service agreements including bulk communications services, property management, landscaping, and access control.

SUPPLEMENTARY INFORMATION

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SUPPLEMENTARY INFORMATION ON
FUTURE MAJOR REPAIRS AND REPLACEMENTS
DECEMBER 31, 2017
(Unaudited)

The following table represents a study by management during 2017, and presents significant information about the components of common property:

Components	Estimated Useful Lives	Estimated Remaining Useful Lives	Estimated Current Replacement Costs	2018 Budgeted Funding
Master:				
Perimeter fence	40 years	18 years	\$ 193,084	\$ -
Trellises	15 years	3 years	10,609	-
Signage and monuments	10-30 years	7-16 years	92,674	-
Pole lights	20 years	2 years	14,853	-
Lake fountains	3-15 years	2-9 years	175,594	-
Fiber cable boxes	15 years	11 years	53,045	-
Pooled components	N/A	N/A	N/A	28,000
Access control:				
Sidewalks	4 years	3 years	18,301	-
Asphalt	20 years	18 years	567,051	-
Gatehouse repairs and paint	7 years	3 years	5,305	-
Gatehouse roof	25 years	6 years	22,385	-
Barcode readers	12 years	6 years	20,600	-
Barrier arms	12 years	0-8 years	33,949	-
HVAC	10 years	5-6 years	10,609	-
Security cameras	8 years	8 years	16,500	-
Patrol vehicle	6 years	2 years	18,566	-
Computers and software	6 years	3 years	10,609	-
Pooled components	N/A	N/A	N/A	65,000
Silver Oak Drive:				
Sidewalks	4 years	3 years	5,000	-
Asphalt	20 years	18 years	79,310	-
Pooled components	N/A	N/A	N/A	7,700
Vintage Colony Boulevard:				
Pavers	40 years	24 years	36,549	-
Sidewalks	20 years	6 years	20,000	-
Asphalt	20 years	6 years	82,400	-
Fountain	12 years	1 year	10,609	-
Street lights	20 years	7 years	12,875	-
Pooled components	N/A	N/A	N/A	12,500
			<u>\$ 1,510,477</u>	<u>\$ 113,200</u>

Estimated current replacement costs are based on the assumption that the rate of investment income earned on replacement funds will approximate 1%, and the rate of inflation will approximate 3%.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES - MASTER
FOR THE YEAR ENDED DECEMBER 31, 2017

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 1,409,299	\$ 25,000	\$ 1,434,299
Bulk communications fee:	2,923,273	-	2,923,273
Fiber cable loan assessments	533,250	-	533,250
Interest	564	3,907	4,471
Other	99	-	99
Total revenues	4,866,485	28,907	4,895,392
EXPENSES			
Annual plantings	25,642	-	25,642
Bulk communications	2,711,925	-	2,711,925
Community activities	27,636	-	27,636
Depreciation	163,926	-	163,926
Electrical repairs	1,558	-	1,558
Electricity	58,580	-	58,580
Fountain and lake maintenance and repair:	462	-	462
Hurricane cleanup	611,564	-	611,564
Insurance	24,534	-	24,534
Interest	27,203	-	27,203
Irrigation repairs	683	-	683
Irrigation water	115,218	-	115,218
Landscape maintenance	875,528	-	875,528
Landscape replacements	35,524	-	35,524
Legal and accounting	35,027	-	35,027
Licenses and fees	61	-	61
Management fees	200,000	-	200,000
Office	11,991	-	11,991
Perimeter fencing	548	-	548
Roadways	317	-	317
Signage and monuments	2,493	-	2,493
Website	2,500	-	2,500
Total expenses	4,932,920	-	4,932,920
(Deficiency) excess of revenues over expense	\$ (66,435)	\$ 28,907	\$ (37,528)

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES - ACCESS CONTROL
FOR THE YEAR ENDED DECEMBER 31, 2017

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 721,032	\$ 65,000	\$ 786,032
Interest	-	906	906
Total revenues	<u>721,032</u>	<u>65,906</u>	<u>786,938</u>
EXPENSES			
Bar codes and decals	6,057	-	6,057
Computers and software	6,840	-	6,840
Electricity	9,387	-	9,387
Fountain maintenance and repairs	900	-	900
Gate maintenance and repairs	5,173	-	5,173
Gatehouse janitorial	19,198	-	19,198
Gatehouse maintenance and repairs	9,178	-	9,178
Hurricane cleanup	73,174	-	73,174
Insurance	11,974	-	11,974
Office	4,153	-	4,153
Personnel	520,882	-	520,882
Pest control	280	-	280
Sidewalks	16,446	-	16,446
Telephone	3,206	-	3,206
Training	1,163	-	1,163
Uniforms	3,175	-	3,175
Vehicles	3,233	-	3,233
Video camera system	-	15,773	15,773
Water and sewer	2,878	-	2,878
Workers' compensation	15,646	-	15,646
Total expenses	<u>712,943</u>	<u>15,773</u>	<u>728,716</u>
Excess of revenues over expenses	<u>\$ 8,089</u>	<u>\$ 50,133</u>	<u>\$ 58,222</u>

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES - SILVER OAK DRIVE
FOR THE YEAR ENDED DECEMBER 31, 2017

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 31,392	\$ 7,200	\$ 38,592
Interest	-	20	20
Total revenues	31,392	7,220	38,612
EXPENSES			
Hurricane cleanup	8,575	-	8,575
Landscape maintenance	26,808	-	26,808
Repairs and maintenance	2,653	-	2,653
Sidewalks	1,657	-	1,657
Total expenses	39,693	-	39,693
(Deficiency) excess of revenues over expenses	\$ (8,301)	\$ 7,220	\$ (1,081)

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES - VINTAGE COLONY BOULEVARD
FOR THE YEAR ENDED DECEMBER 31, 2017

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 53,200	\$ 12,500	\$ 65,700
Interest	-	484	484
Total revenues	53,200	12,984	66,184
EXPENSES			
Annual plantings	1,341	-	1,341
Fountain electric	5,081	-	5,081
Fountain maintenance and repairs	3,077	-	3,077
Hurricane cleanup	2,700	-	2,700
Landscape maintenance	34,217	-	34,217
Repairs and maintenance	1,683	-	1,683
Sidewalks	2,464	-	2,464
Street lights	1,792	-	1,792
Total expenses	52,355	-	52,355
Excess of revenues over expenses	\$ 845	\$ 12,984	\$ 13,829