

Golf Hammock Owners Association, Inc.
Financial Statements
December 31, 2015

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Golf Hammock Owners Association, Inc.
Sebring, Florida

To the appropriate representative of management of Golf Hammock Owners Association, Inc.:

The accompanying financial statements of Golf Hammock Owners Association, Inc. as of and for the year ended December 31, 2015, were not subjected to an audit, review or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the 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, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Pella & Associates, PA
Certified Public Accountant
January 7, 2016

Golf Hammock Owners Association, Inc.
 Balance Sheet - Tax Basis - No Disclosures
 As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
MidFlorida WC	6,981.90
Savings	158,447.67
Total Checking/Savings	165,429.57
Accounts Receivable	
Accounts Receivable	3,425.19
Total Accounts Receivable	3,425.19
Other Current Assets	
PrePaid Insurance	3,454.70
Total Other Current Assets	3,454.70
Total Current Assets	172,309.46
TOTAL ASSETS	172,309.46
LIABILITIES & EQUITY	
Equity	
Net Equity	185,651.88
Net Income	(13,342.42)
Total Equity	172,309.46
TOTAL LIABILITIES & EQUITY	172,309.46

Golf Hammock Owners Association, Inc.
Statement of Operations - Tax Basis - No Disclosures
For the One & Twelve Months Ended December 31, 2015

	Dec 15	Jan - Dec 15
Income		
Assessment Write-off	0.00	(1,533.21)
Assessments	0.00	127,828.50
Clubhouse Use Fee	0.00	105.00
Directory Ads	0.00	1,990.00
Finance charges	0.00	59.43
Fees	0.00	1,131.60
Garage Sale	0.00	660.00
Interest Income	13.24	99.75
MAHJ dues	0.00	1,405.50
Misc. Income	0.00	0.00
Newsletter Ads	0.00	100.00
Property Owner Lawn Maintenance	400.00	700.00
Returned Check Charges	0.00	15.00
Total Income	413.24	132,561.57
Gross Profit	413.24	132,561.57
Expense		
Annual Assessments	0.00	1,948.24
Annual Meeting	1,093.87	1,137.01
Bank Service Charges	3.00	68.00
Clubhouse Rental	400.00	4,725.83
Common Grounds	3,053.41	39,609.83
Garage Sale Space Rental	0.00	225.00
Insurance	75.61	6,985.00
Lighting	743.63	8,891.29
Miscellaneous Expense	0.00	60.00
Newsletter	710.28	5,684.59
Office Expense	264.39	1,092.92
Professional Fees	685.00	9,250.73
Property Owner Lawncare	400.00	700.00
Security	0.00	240.00
Special Projects	0.00	62,372.30
Taxes	0.00	68.25
Web Site Maintenance	225.00	2,845.00
Total Expense	7,654.19	145,903.99
Net Income	(7,240.95)	(13,342.42)

Golf Hammock Owners Association, Inc.
 Comparative Statement of Operations-Tax Basis-No Disclosures
 For the Twelve Months Ended December 31, 2015 and 2014

	Jan - Dec 15	Jan - Dec 14
Income		
Ad Revenue	0.00	1,080.00
Assessment Write-off	(1,533.21)	0.00
Assessments	127,828.50	113,968.76
Clubhouse Use Fee	105.00	1,590.00
Directory Ads	1,990.00	0.00
Fines Income	0.00	283.55
Finance charges	59.43	529.29
Fees	1,131.60	445.00
Garage Sale	660.00	83.59
Interest Income	99.75	124.27
Late Payment Penalty	0.00	575.00
MAHJ dues	1,405.50	0.00
Newsletter Ads	100.00	0.00
Property Owner Lawn Maintenance	700.00	0.00
Reimbursed Legal Fees	0.00	227.11
Returned Check Charges	15.00	0.00
Total Income	132,561.57	118,906.57
Gross Profit	132,561.57	118,906.57
Expense		
Annual Assessments	1,948.24	146.92
Annual Meeting	1,137.01	154.95
Assessment Refunds	0.00	115.00
Bank Service Charges	68.00	0.00
Clubhouse Rental	4,725.83	5,610.91
Common Grounds	39,609.83	37,849.54
Directory	0.00	2,335.27
Garage Sale Space Rental	225.00	0.00
Insurance	6,985.00	7,150.59
Lighting	8,891.29	8,602.07
Miscellaneous Expense	60.00	385.00
Newsletter	5,684.59	3,848.40
Office Expense	1,092.92	625.87
Professional Fees	9,250.73	3,384.81
Property Owner Lawncare	700.00	0.00
Security	240.00	0.00
Special Projects	62,372.30	3,474.33
Taxes	68.25	81.25
Web Site Maintenance	2,845.00	2,460.00
Total Expense	145,903.99	76,224.91
Net Income	(13,342.42)	42,681.66