

05/26/14

Estero Council of Community Leaders, Inc.
Balance Sheet
As of May 31, 2014

	<u>May 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
FineMark	68,223
Total Checking/Savings	68,223
Accounts Receivable	
Accounts Receivable	63
Total Accounts Receivable	63
Total Current Assets	68,286
Other Assets	
Loans To Affiliates	
ECPP D&O Insurance - 2013	1,337
ECPP D&O Insurance - 2014	1,347
ECPP Liability Insurance - 2014	555
Total Loans To Affiliates	3,239
Total Other Assets	3,239
TOTAL ASSETS	<u>71,525</u>
LIABILITIES & EQUITY	
Equity	
Defense & Planning Funds	54,852
Unrestricted Net Assets	21,293
Net Income	-4,620
Total Equity	71,525
TOTAL LIABILITIES & EQUITY	<u>71,525</u>

05/26/14

Estero Council of Community Leaders, Inc.
Statement of Income and Expense
Five Months Ended May 31, 2014

	<u>May 14</u>	<u>Jan - May 14</u>
Ordinary Income/Expense		
Income		
Defense & Planning Fund		
Referendum - Residents	75	2,475
Referendum - Communities	0	19,746
Referendum - Organizations	0	6,924
Total Defense & Planning Fund	<u>75</u>	<u>29,145</u>
Interest Income	3	17
Member Dues	0	9,550
Total Income	<u>78</u>	<u>38,711</u>
Expense		
Incorporation/Annexation Exp.		
Legal Fees	2,500	12,500
Bonita Springs Reimbursable Exp	2,441	2,441
Feasibility Consulting Fees	1,575	1,575
Surveyor Fees	577	577
Other	1	294
Printing and Postage Expense	0	239
Annexation Expenses	0	1,183
Total Incorporation/Annexation Exp.	<u>7,094</u>	<u>18,810</u>
Internet Communications	350	1,693
Storage Locker	111	455
Miscellaneous	31	68
Meeting Room Rentals	0	70
Office Supplies	0	25
Printing	0	40
US Post Office	0	60
Sponsorships	0	500
Dues	0	1,700
Corporation Costs	0	61
Advances to ECIF	0	0
Accounting Software	0	148
Repositioning Study	-4,260	19,700
Total Expense	<u>3,326</u>	<u>43,331</u>
Net Ordinary Income	<u>-3,248</u>	<u>-4,620</u>
Net Income	<u><u>-3,248</u></u>	<u><u>-4,620</u></u>

REFERENDUM, ANNEXATION AND INCORPORATION REPORT

ESTERO COUNCIL OF COMMUNITY LEADERS

As of May 31, 2014

<u>SPENDING CATEGORY</u>	<u>BUDGET</u>	<u>May SPENDING</u>	<u>Cumulative SPENDING</u>	<u>(OVER) UND BUDGET</u>
<u>REFERENDUM</u>				
Legal Fees (17 Months' Budget)	\$ 42,500	\$ 2,500	\$ 25,033	\$ 17,467
Feasibility Consulting Fees	17,500	1,575	19,075	(1,575)
Surveyor Fees	2,000	577	2,837	(837)
Districting Consulting Fees	2,000		2,100	(100)
Printing & Postage Expenses	3,000		2,307	693
Web Site Expenses	2,000		1,053	947
Costs Incurred by BS Annexation Efforts - Note 1	-	2,441	2,441	(2,441)
Other	5,000	1	1,018	3,982
TOTAL - REFERENDUM	<u>74,000</u>	<u>7,094</u>	<u>55,864</u>	<u>18,136</u>
<u>ANNEXATION</u>	<u>1,000</u>		<u>1,616</u>	<u>(616)</u>
TOTAL BEFORE INCORPORATION TRANSITION COSTS	75,000	7,094	57,480	17,520
<u>INCORPORATION TRANSITION COSTS</u>				
Legal Fees	10,000		-	10,000
Consulting Fees	5,000		-	5,000
TOTAL INCORPORATION TRANSITION COSTS	<u>15,000</u>		<u>-</u>	<u>15,000</u>
TOTALS	<u><u>\$ 90,000</u></u>	<u><u>\$ 7,094</u></u>	<u><u>\$ 57,480</u></u>	<u><u>\$ 32,520</u></u>

* Note 1: May Spending does not include unpaid invoices related to Bonita Springs annexation of \$ 975 (BJM - \$525 and Burriss - \$450); so, to date we are owed \$3,416 by BS.

CONTRIBUTIONS

SOURCES:	May	<u>Cumulative</u>
RESIDENTS (327)	\$ 75	\$ 24,385
ORGANIZATIONS (2)		11,068
COMMUNITIES (16)		<u>46,696</u>
TOTAL CONTRIBUTIONS	<u><u>\$ 75</u></u>	<u><u>\$ 82,149</u></u>