

11:42 AM
06/02/22
Accrual Basis

Green Cove Resort I Owners Association
Balance Sheet
As of May 31, 2022

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	14,547.31
Paid Ahead Assessments C P FCU	15,950.00
Boat Dock Rent Account CPFCU	14,016.47
Reserves Commodore Perry FCU	157,641.83
Total Checking/Savings	<u>202,155.61</u>
Accounts Receivable	
Assessments Receivable	-13,235.00
Total Accounts Receivable	<u>-13,235.00</u>
Total Current Assets	188,920.61
Fixed Assets	
Pavilion	37,506.00
Depreciation of Pavilion	-37,505.00
Golf Cart	1,400.00
Depreciation of Golf Cart	-1,399.00
Total Fixed Assets	<u>2.00</u>
TOTAL ASSETS	<u>188,922.61</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	51,526.75
Reserve Fund	157,641.83
Net Income	-20,245.97
Total Equity	<u>188,922.61</u>
TOTAL LIABILITIES & EQUITY	<u>188,922.61</u>

GREEN COVE RESORT 1
Approved Spending Plan

<u>Income</u>	<u>2022</u>	<u>MAY</u>
Association Assessments	444,480	222,465
Late Fees		275
Interest Income		2
Renters \$1 a day	4,000	2,489
Social Committee		367
Dock Rental	10,940	15,350
Total Income	459,420	240,948
<u>Expenses</u>		
Operations / Utilities		
Dock Install / Winterizing / Dock Mgr	16,000	4,350
Exterminting	3,500	3,450
Lawn Care / Landscaping	14,000	830
Property Manager Labor	34,000	20,522
Maintenance Labor / vendors	45,000	8,274
Maintenance Labor / water damage	30,000	24,948
Maintenance Supplies	8,600	2,371
Rental of Equipment / Dumpsters	8,400	4,084
Snow Removal / salting	3,000	2,911
Utilities-Electric	2,000	1,119
Utilities-Sewer	40,000	14,000
Utilities-Water	38,500	12,734
Operations Total	243,000	99,593
General Administration		
Bookkeeping Fees	14,400	6,240
Office Supplies	600	859
Postage	300	81
Telephone	2,600	1,574
D & O / Property Insurance	42,000	36,227
Insurance Deductable		5,000
Bad Debit /condo write off		44,000
Legal Fee- Attorney fees	1,500	500
General Admin. Total	61,400	94,481
Other misc Expenses		
Group Fees	72,000	35,946
Federal Income Tax	285	491
Green Cove condo expenses	1,135	
Misc Expense		227
Owners' meeting	400	
Other misc Total	73,820	36,664
Improvement Projects		
Siding & trim & plumbing & concrete	42,000	23,255
Dock Replacements / Repair	8,200	925
Pressure Reducing Valve Project		71,500
Reserve Fund Added	57,000	25,861
Repairs from Reserve Fund	-26,000	-91,085
Improvement Projects	81,200	30,456
Total Expenses	459,420	261,194
Net Income/Shortfall	0	-20,246