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07/02/23  
Accrual Basis

Green Cove Resort I Owners Association  
**Balance Sheet**  
As of June 30, 2023

	<u>Jun 30, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking CPF CU 070	8,188.00
Paid Ahead Dues CPF CU 011	17,850.00
Boat Dock Acct CPF CU 010	15,473.05
Special Assess Fund CPF CU 000	61,705.00
Reserves CPF CU 080	<u>128,007.24</u>
Total Checking/Savings	231,223.29
Accounts Receivable	
Assessments Receivable	<u>-13,423.60</u>
Total Accounts Receivable	<u>-13,423.60</u>
Total Current Assets	217,799.69
Fixed Assets	
Golf Cart	1,400.00
Depreciation of Golf Cart	-1,399.00
Pavilion	37,506.00
Depreciation of Pavilion	<u>-37,505.00</u>
Total Fixed Assets	<u>2.00</u>
<b>TOTAL ASSETS</b>	<b><u>217,801.69</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Pre-Paid Plumbing	<u>69,700.00</u>
Total Other Current Liabilities	<u>69,700.00</u>
Total Current Liabilities	<u>69,700.00</u>
Total Liabilities	69,700.00
Equity	
Reserve Fund	128,007.24
Retained Earnings	20,427.19
Net Income	<u>-332.74</u>
Total Equity	<u>148,101.69</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>217,801.69</u></b>

GREEN COVE RESORT 1 HOA  
Budget / Compare for 2023

<u>Income</u>	<u>2023 Budget</u>	<u>June</u>
Association Assessments	444,480	222,240
Dividends		28
Violations	2,000	645
Renters \$1 a day	5,000	4,773
Social Committee		
Dock Rental	18,000	14,325
<b>Total Income</b>	<b>469,480</b>	<b>242,011</b>
<b><u>Expenses</u></b>		
<b>Operations / Utilities</b>		
Docks In/out/repairs/mgr	17,080	4,525
Exterminating	4,000	3,450
Lawn Care / Landscaping	19,000	3,668
Maintenance Labor / vendors	20,000	41,422
Maintenance Labor / water damage	20,000	48,620
Maintenance Supplies	8,000	4,736
Rental of Equipment / Dumpsters	8,400	4,694
Snow Removal / Salting	3,000	
Utilities-Electric	2,000	576
Utilities-Sewer	40,000	18,569
Utilities-Water	38,000	16,607
<b>Operations Total</b>	<b>179,480</b>	<b>146,867</b>
<b>General Administration</b>		
Property Manager	50,000	22,546
Accounting & Audit	16,000	8,630
Office Supplies	1,000	949
Postage	600	340
Cell Phones	800	605
D & O / Property Insurance	45,000	22,518
Legal Fee- Attorney fees	3,000	3,357
<b>General Admin. Total</b>	<b>116,400</b>	<b>58,945</b>
<b>Other misc Expenses</b>		
Group Fees	80,000	39,339
Federal Income Tax	400	
Owners' meeting	250	61
<b>Other misc Total</b>	<b>80,650</b>	<b>39,400</b>
<b>Improvement Projects</b>		
Siding on buildings	23,700	
Concrete car ports	23,250	
Reserves added	57,000	28,500
Reserves w/d	-11,000	-31,368
<b>Improvement Projects</b>	<b>92,950</b>	<b>-2,868</b>
<b>Total Expenses</b>	<b>469,480</b>	<b>242,344</b>
<b>Net Income/Shortfall</b>	<b>0</b>	<b>-333</b>

**Green Cove Resort I Owners Association**

**Profit & Loss**

June 2023

07/02/23

	<u>Jun 23</u>	<u>Jan - Jun 23</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Association Assessments	0.00	222,240.00
Dividend Earnings	12.74	27.51
Dock Rental	600.00	14,325.00
Late Fees, bylaw copies etc	100.00	645.00
Renters \$1 a day	424.00	4,773.00
Social Committee Account	60.00	0.00
<b>Total Income</b>	<u>1,196.74</u>	<u>242,010.51</u>
<b>Gross Profit</b>	1,196.74	242,010.51
<b>Expense</b>		
<b>General Maintenance</b>		
Exterminating / annimal removal	0.00	3,450.00
Equipment Rental / Dumpsters	0.00	4,694.00
Repair / Water leak repair	2,950.00	48,620.08
Repair / Maintenance Supplies	89.83	4,736.32
Repair / Maintenance Labor	3,515.00	41,422.00
<b>Total General Maintenance</b>	<u>6,554.83</u>	<u>102,922.40</u>
<b>Lawn Care / Landscaping</b>	342.40	3,667.54
<b>Dock Operations</b>		
Dock intall / remove	0.00	4,350.00
Dock Repairs / Misc expenses	9.57	175.25
<b>Total Dock Operations</b>	<u>9.57</u>	<u>4,525.25</u>
<b>Utilities</b>		
Electric	76.16	576.49
Sewer	4,062.14	18,569.00
Water	3,186.15	16,607.02
<b>Total Utilities</b>	<u>7,324.45</u>	<u>35,752.51</u>
<b>General Administrative Expenses</b>		
Property Management	1,525.70	22,545.70
Accounting Fees / Audit	1,310.40	8,630.40
Office Supplies	73.39	948.76
Postage	0.00	339.60
Cell phones	128.13	604.66
Group Fees	0.00	39,339.00
Insurance / D & O / Property	3,753.29	22,517.92
Legal / Attorney fees	1,139.50	3,357.00
Owners' Annual Meeting	0.00	61.00
<b>Total General Administrative Expens...</b>	<u>7,930.41</u>	<u>98,344.04</u>

**Green Cove Resort I Owners Association**  
**Profit & Loss**  
June 2023

07/02/23

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	<u>Jun 23</u>	<u>Jan - Jun 23</u>
Misc Expense	0.00	0.00
Other Expenses		
Reserves removed	0.00	-31,368.49
Reserves added	0.00	28,500.00
	<u>0.00</u>	<u>-2,868.49</u>
<b>Total Other Expenses</b>		
	<u>0.00</u>	<u>-2,868.49</u>
<b>Total Expense</b>	<u>22,161.66</u>	<u>242,343.25</u>
<b>Net Ordinary Income</b>	<u>-20,964.92</u>	<u>-332.74</u>
<b>Net Income</b>	<u><u>-20,964.92</u></u>	<u><u>-332.74</u></u>