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05/05/22
Accrual Basis

Green Cove Resort I Owners Association
Balance Sheet
As of April 30, 2022

	<u>Apr 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	53,714.62
Paid Ahead Assessments C P FCU	15,800.00
Boat Dock Rent Account CPFCU	12,866.47
Reserves Commodore Perry FCU	<u>157,594.98</u>
Total Checking/Savings	239,976.07
Accounts Receivable	
Assessments Receivable	<u>-9,340.00</u>
Total Accounts Receivable	<u>-9,340.00</u>
Total Current Assets	230,636.07
Fixed Assets	
Pavilion	37,506.00
Depreciation of Pavilion	-37,505.00
Golf Cart	1,400.00
Depreciation of Golf Cart	<u>-1,399.00</u>
Total Fixed Assets	<u>2.00</u>
TOTAL ASSETS	<u>230,638.07</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	51,526.75
Reserve Fund	157,594.98
Net Income	<u>21,516.34</u>
Total Equity	<u>230,638.07</u>
TOTAL LIABILITIES & EQUITY	<u>230,638.07</u>

GREEN COVE RESORT 1
Approved Spending Plan

<u>Income</u>	<u>2022</u>	<u>April</u>
Association Assessments	444,480	222,465
Late Fees		175
Interest Income		2
Renters \$1 a day	4,000	2,459
Social Committee		15
Dock Rental	10,940	14,200
Total Income	459,420	239,316

<u>Expenses</u>		
Operations / Utilities		
Dock Install / Winterizing / Dock Mgr	16,000	4,350
Exterminting	3,500	
Lawn Care / Landscaping	14,000	
Property Manager Labor	34,000	16,512
Maintenance Labor / vendors	45,000	4,460
Maintenance Labor / water damage	30,000	24,948
Maintenance Supplies	8,600	2,081
Rental of Equipment / Dumpsters	8,400	4,084
Snow Removal / salting	3,000	2,911
Utilities-Electric	2,000	1,035
Utilities-Sewer	40,000	10,849
Utilities-Water	38,500	10,028
Operations Total	243,000	81,258

General Administration		
Bookkeeping Fees	14,400	4,992
Office Supplies	600	731
Postage	300	7
Telephone	2,600	1,314
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	92,771

Other misc Expenses		
Group Fees	72,000	35,946
Federal Income Tax	285	491
Green Cove condo expenses	1,135	
Misc Expense		193
Owners' meeting	400	
Other misc Total	73,820	36,630

Improvement Projects		
Siding & trim & plumbing & concrete	42,000	
Dock Replacements / Repair	8,200	865
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	7,141
Total Expenses	459,420	217,800
Net Income/Shortfall	0	21,516