

10:15 AM
10/02/23
Accrual Basis

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

	<u>Sep 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking CPF CU 070	40,013.37
Paid Ahead Dues CPF CU 011	0.84
Boat Dock Acct CPF CU 010	15,274.99
Special Assess Fund CPF CU 000	57,612.41
Reserves CPF CU 080	<u>147,807.07</u>
Total Checking/Savings	260,708.68
Accounts Receivable	
Assessments Receivable	<u>-44,256.00</u>
Total Accounts Receivable	<u>-44,256.00</u>
Total Current Assets	216,452.68
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>
TOTAL ASSETS	<u>216,454.68</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Pre-Paid Plumbing	<u>65,600.00</u>
Total Other Current Liabilities	<u>65,600.00</u>
Total Current Liabilities	<u>65,600.00</u>
Total Liabilities	65,600.00
Equity	
Reserve Fund	147,807.07
Retained Earnings	20,427.19
Net Income	<u>-17,379.58</u>
Total Equity	<u>150,854.68</u>
TOTAL LIABILITIES & EQUITY	<u>216,454.68</u>

GREEN COVE RESORT 1 HOA
Budget / Compare for 2023

<u>Income</u>	<u>2023 Budget</u>	<u>September</u>
Association Assessments	444,480	333,360
Dividends		38
Violations	2,000	1,015
Renters \$1 a day	5,000	6,806
Dock Rental	18,000	14,125
Total Income	469,480	355,344
<u>Expenses</u>		6,806
Operations / Utilities		
Docks In/out/repairs/mgr	17,080	4,606
Exterminating	4,000	3,937
Lawn Care / Landscaping	19,000	10,715
Maintenance Labor / vendors	20,000	60,524
Maintenance Labor / water damage	20,000	57,420
Maintenance Supplies	8,000	10,680
Rental of Equipment / Dumpsters	8,400	7,041
Snow Removal / Salting	3,000	
Utilities-Electric	2,000	808
Utilities-Sewer	40,000	31,841
Utilities-Water	38,000	26,468
Operations Total	179,480	214,040
General Administration		
Property Manager	50,000	33,928
Accounting & Audit	16,000	13,353
Office Supplies & CU fees	1,000	1,271
Postage	600	373
Cell Phones	800	1,036
D & O / Property Insurance	45,000	33,777
Legal Fee- Attorney fees	3,000	4,095
General Admin. Total	116,400	87,833
Other misc Expenses		
Group Fees	80,000	59,008
Federal Income Tax	400	
Owners' meeting	250	461
Other misc Total	80,650	59,469
Improvement Projects		
Siding on buildings	23,700	
Concrete car ports	23,250	
Reserves added	57,000	42,750
Reserves w/d	-11,000	-31,368
Improvement Projects	92,950	11,382
Total Expenses	469,480	372,724
Net Income/Shortfall	0	-17,380