

Green Cove Resort I Owners Association  
**Balance Sheet**  
As of August 31, 2021

	<u>Aug 31, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking Commodore Perry FCU	23,972.69
Shares Paid Ahead Dues C P FCU	11,540.83
Boat Dock Rent Account	22,451.63
Reserves Commodore Perry FCU	<u>224,131.35</u>
<b>Total Checking/Savings</b>	282,096.50
<b>Accounts Receivable</b>	
Dues Receivable	<u>1,896.00</u>
<b>Total Accounts Receivable</b>	<u>1,896.00</u>
<b>Total Current Assets</b>	283,992.50
<b>Fixed Assets</b>	
Pavilion	37,506.00
Depreciation of Pavilion	-37,505.00
Golf Cart	1,400.00
Depreciation of Golf Cart	<u>-1,399.00</u>
<b>Total Fixed Assets</b>	2.00
<b>Other Assets</b>	
Teal Bend Condo	<u>44,000.00</u>
<b>Total Other Assets</b>	<u>44,000.00</u>
<b>TOTAL ASSETS</b>	<b><u>327,994.50</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Retained Earnings	60,595.68
Reserve Fund	224,131.35
Net Income	<u>43,267.47</u>
<b>Total Equity</b>	<u>327,994.50</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>327,994.50</u></b>

Green Cove Resort 1 Owners' Association  
Approved Spending Plan

<u>Income</u>	<u>2021</u>	<u>AUGUST</u>
Membership Dues	416,700	312,525
Late Fees		325
Interest Income		3
Renters \$ 1 a day		493
Misc Income		
Dock Rental		22,250
<b>Total Income</b>	<b>416,700</b>	<b>335,596</b>
<b><u>Expenses</u></b>		
<b>Operations / Utilities</b>		
Dock Install / Winterizing / Dock Mgr	8,900	3,840
Exterminating	3,500	2,488
Lawn Care / Landscaping	10,000	6,273
Property Manager Labor	32,000	17,625
Maintenance Labor / vendors	45,300	23,810
Maintenance Labor / water damage	32,951	20,100
Maintenance Supplies	10,000	6,863
Rental of Equipment / Dumpsters	8,400	6,126
Snow Removal / salting	3,000	1,925
Utilities-Electric	2,000	975
Utilities-Sewer	37,000	28,145
Utilities-Water	37,000	24,707
<b>Operations Total</b>	<b>230,051</b>	<b>142,877</b>
<b>General Administration</b>		
Accounting Fees	12,050	7,921
Office Supplies / bank charges	900	1,536
Postage	595	696
Telephone	2,550	1,856
D & O / Property Insurance	40,000	37,990
Legal Fee- Attorney fees	600	3,635
<b>General Admin. Total</b>	<b>56,695</b>	<b>53,634</b>
<b>Other misc Expenses</b>		
Group Fees	72,000	53,919
Federal Income Tax	150	275
Green Cove condo expenses		3,284
Owners' meeting	400	1,479
<b>Other misc Total</b>	<b>72,550</b>	<b>58,957</b>
<b>Improvement Projects</b>		
Siding & trim & plumbing	17,400	9,259
Dock Replacements / Repair	13,000	3,390
Reserve Fund	53,004	39,753
Repairs from Reserve Fund	-26,000	-15,541
<b>Improvement Projects</b>	<b>57,404</b>	<b>36,861</b>
<b>Total Expenses</b>	<b>416,700</b>	<b>292,329</b>
<b>Net Income/Shortfall</b>	<b>0</b>	<b>43,267</b>