

Green Cove Resort I Owners Association
Balance Sheet
As of July 31, 2023

| | <u>Jul 31, 23</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Checking CPF CU 070 | 37,360.84 |
| Paid Ahead Dues CPF CU 011 | 10,450.60 |
| Boat Dock Acct CPF CU 010 | 15,473.05 |
| Special Assess Fund CPF CU 000 | 57,605.00 |
| Reserves CPF CU 080 | 142,438.47 |
| Total Checking/Savings | <u>263,327.96</u> |
| Accounts Receivable | |
| Assessments Receivable | 8,760.15 |
| Total Accounts Receivable | <u>8,760.15</u> |
| Total Current Assets | 272,088.11 |
| Fixed Assets | |
| Golf Cart | 1,400.00 |
| Depreciation of Golf Cart | -1,399.00 |
| Pavilion | 37,506.00 |
| Depreciation of Pavilion | -37,505.00 |
| Total Fixed Assets | <u>2.00</u> |
| TOTAL ASSETS | <u>272,090.11</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Pre-Paid Plumbing | 65,600.00 |
| 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 | 142,438.47 |
| Retained Earnings | 20,427.19 |
| Net Income | 43,624.45 |
| Total Equity | <u>206,490.11</u> |
| TOTAL LIABILITIES & EQUITY | <u>272,090.11</u> |

GREEN COVE RESORT 1 HOA
Budget / Compare for 2023

| <u>Income</u> | <u>2023 Budget</u> | <u>July</u> |
|----------------------------------|--------------------|----------------|
| Association Assessments | 444,480 | 333,360 |
| Dividends | | 28 |
| Violations | 2,000 | 695 |
| Renters \$1 a day | 5,000 | 6,172 |
| Dock Rental | 18,000 | 14,125 |
| Total Income | 469,480 | 354,380 |
| <u>Expenses</u> | | |
| Operations / Utilities | | |
| Docks In/out/repairs/mgr | 17,080 | 4,606 |
| Exterminating | 4,000 | 3,450 |
| Lawn Care / Landscaping | 19,000 | 7,129 |
| Maintenance Labor / vendors | 20,000 | 47,074 |
| Maintenance Labor / water damage | 20,000 | 51,420 |
| Maintenance Supplies | 8,000 | 7,388 |
| Rental of Equipment / Dumpsters | 8,400 | 7,041 |
| Snow Removal / Salting | 3,000 | |
| Utilities-Electric | 2,000 | 652 |
| Utilities-Sewer | 40,000 | 22,457 |
| Utilities-Water | 38,000 | 19,650 |
| Operations Total | 179,480 | 170,867 |
| General Administration | | |
| Property Manager | 50,000 | 26,847 |
| Accounting & Audit | 16,000 | 10,732 |
| Office Supplies | 1,000 | 1,054 |
| Postage | 600 | 340 |
| Cell Phones | 800 | 733 |
| D & O / Property Insurance | 45,000 | 26,271 |
| Legal Fee- Attorney fees | 3,000 | 3,061 |
| General Admin. Total | 116,400 | 69,038 |
| 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 | 310,756 |
| Net Income/Shortfall | 0 | 43,624 |