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Accrual Basis

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

	<u>Jun 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	-9,068.56
Boat Dock Rent Account CPFCU	14,167.45
Paid Ahead Assessments C P FCU	18,741.23
Reserves Commodore Perry FCU	<u>157,687.18</u>
Total Checking/Savings	181,527.30
Accounts Receivable	
Assessments Receivable	<u>-17,730.00</u>
Total Accounts Receivable	<u>-17,730.00</u>
Total Current Assets	163,797.30
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>163,799.30</u>
LIABILITIES & EQUITY	
Equity	
Reserve Fund	157,687.18
Retained Earnings	51,526.75
Net Income	<u>-45,414.63</u>
Total Equity	<u>163,799.30</u>
TOTAL LIABILITIES & EQUITY	<u>163,799.30</u>

GREEN COVE RESORT 1

Approved Spending Plan

<u>Income</u>	<u>2022</u>	<u>JUNE</u>
Association Assessments	444,480	222,465
Late Fees		300
Interest Income		4
Renters \$1 a day	4,000	2,962
Social Committee		347
Dock Rental	10,940	15,500
Total Income	459,420	241,578
<u>Expenses</u>		
Operations / Utilities		
Dock Install / Winterizing / Dock Mgr	16,000	4,350
Exterminating	3,500	3,450
Lawn Care / Landscaping	14,000	2,075
Property Manager Labor	34,000	25,282
Maintenance Labor / vendors	45,000	13,759
Maintenance Labor / water damage	30,000	27,547
Maintenance Supplies	8,600	3,286
Rental of Equipment / Dumpsters	8,400	4,084
Snow Removal / salting	3,000	2,911
Utilities-Electric	2,000	1,195
Utilities-Sewer	40,000	18,134
Utilities-Water	38,500	15,786
Operations Total	243,000	121,859
General Administration		
Bookkeeping Fees	14,400	8,188
Office Supplies	600	996
Postage	300	94
Cell Phone	2,600	1,833
D & O / Property Insurance	42,000	36,227
Insurance Deductable		5,000
Bad Debit /condo write off		44,000
Legal Fee- Attorney fees	2,635	1,450
General Admin. Total	62,535	97,788
Other misc Expenses		
Group Fees	72,000	35,946
Federal Income Tax	285	491
Misc Expense		227
Owners' meeting	400	226
Other misc Total	72,685	36,890
Improvement Projects		
Siding & trim & plumbing & concrete	42,000	23,255
Dock Replacements / Repair	8,200	925
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	30,456
Total Expenses	459,420	286,993
Net Income/Shortfall	0	-45,415