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11/01/21
Accrual Basis

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

	<u>Oct 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	79,581.05
Paid Ahead Assessments C P FCU	2,958.78
Boat Dock Rent Account	12,960.29
Reserves Commodore Perry FCU	<u>192,496.06</u>
Total Checking/Savings	287,996.18
Accounts Receivable	
Assessments Receivable	<u>16,603.00</u>
Total Accounts Receivable	<u>16,603.00</u>
Total Current Assets	304,599.18
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	2.00
Other Assets	
Teal Bend Condo	<u>44,000.00</u>
Total Other Assets	<u>44,000.00</u>
TOTAL ASSETS	<u>348,601.18</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	60,595.68
Reserve Fund	192,496.06
Net Income	<u>95,509.44</u>
Total Equity	<u>348,601.18</u>
TOTAL LIABILITIES & EQUITY	<u>348,601.18</u>

Green Cove Resort 1 Owners' Association

Approved Spending Plan

<u>Income</u>	<u>2021</u>	<u>October</u>	<u>Year End Estimate</u>
Association Assessments	416,700	416,700	416,700
Late Fees		350	350
Interest Income		5	5
Renters \$ 1 a day		914	493
Misc Income			
Dock Rental		14,257	12,960
Total Income	416,700	432,226	430,508
<u>Expenses</u>			
Operations / Utilities			
Dock Install / Winterizing / Dock Mgr	8,900	11,140	11,140
Exterminating	3,500	2,488	2,488
Lawn Care / Landscaping	10,000	7,053	7,800
Property Manager Labor	32,000	25,182	30,000
Maintenance Labor / vendors	45,300	26,691	45,000
Maintenance Labor / water damage	32,951	24,267	24,000
Maintenance Supplies	10,000	7,460	8,500
Rental of Equipment / Dumpsters	8,400	8,168	8,168
Snow Removal / salting	3,000	1,925	2,500
Utilities-Electric	2,000	1,141	1,300
Utilities-Sewer	37,000	36,962	45,000
Utilities-Water	37,000	31,187	40,000
Operations Total	230,051	183,664	225,896
General Administration			
Accounting Fees	12,050	10,321	12,700
Office Supplies / bank charges	900	1,874	1,900
Postage	595	774	850
Telephone	2,550	2,106	2,500
D & O / Property Insurance	40,000	38,024	38,030
Legal Fee- Attorney fees	600	3,405	4,500
General Admin. Total	56,695	56,504	60,480
Other misc Expenses			
Group Fees	72,000	71,892	71,892
Federal Income Tax	150	275	275
Green Cove condo expenses		4,009	4,009
Owners' meeting	400	1,879	1,879
Misc Expence		459	459
Other misc Total	72,550	78,514	78,514
Improvement Projects			
Siding & trim & plumbing	17,400	22,176	70,000
Dock Replacements / Repair	13,000	3,395	3,395
Reserve Fund	53,004	53,004	53,000
Repairs from Reserve Fund	-26,000	-60,540	-60,540
Improvement Projects	57,404	18,035	65,855
Total Expenses	416,700	336,717	430,745
Net Income/Shortfall	79,983	95,509	-237