

GREEN COVE RESORT 1 HOA
Budget / Compare for 2023

<u>Income</u>	<u>2023 Budget</u>	<u>February</u>
Association Assessments	444,480	111,120
Dividends		
Violations	2,000	275
Renters \$1 a day	5,000	607
Social Committee		
Dock Rental	18,000	2,800
Total Income	469,480	114,802
<u>Expenses</u>		
Operations / Utilities		
Docks In/out/repairs/mgr	17,080	49
Exterminating	4,000	
Lawn Care / Landscaping	19,000	
Maintenance Labor / vendors	20,000	13,843
Maintenance Labor / water damage	20,000	45,045
Maintenance Supplies	8,000	2,562
Rental of Equipment / Dumpsters	8,400	2,347
Snow Removal / Salting	3,000	
Utilities-Electric	2,000	215
Utilities-Sewer	40,000	6,245
Utilities-Water	38,000	5,388
Operations Total	179,480	75,694
General Administration		
Property Manager	50,000	7,412
Accounting & Audit	16,000	2,496
Office Supplies	1,000	207
Postage	600	
Cell Phones	800	2
D & O / Property Insurance	45,000	7,504
Legal Fee- Attorney fees	3,000	
General Admin. Total	116,400	17,621
Other misc Expenses		
Group Fees	80,000	19,670
Federal Income Tax	400	
Owners' meeting	250	
Other misc Total	80,650	19,670
Improvement Projects		
Siding on buildings	23,700	
Concrete car ports	23,250	
Reserves added	57,000	14,250
Reserves w/d	-11,000	-31,368
Improvement Projects	92,950	-17,118
Total Expenses	469,480	95,867
Net Income/Shortfall	0	18,935

8:40 AM
03/01/23
Accrual Basis

Green Cove Resort I Owners Association
Balance Sheet
As of February 28, 2023

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking CPF CU 070	30,944.80
Paid Ahead Dues CPF CU 011	28,890.00
Boat Dock Acct CPF CU 010	8,294.94
Special Assess Fund CPF CU 000	92,505.00
Reserves CPF CU 080	<u>113,137.93</u>
Total Checking/Savings	273,772.67
Accounts Receivable	
Assessments Receivable	<u>-18,775.00</u>
Total Accounts Receivable	<u>-18,775.00</u>
Total Current Assets	254,997.67
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>254,999.67</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Pre-Paid Plumbing	<u>102,500.00</u>
Total Other Current Liabilities	<u>102,500.00</u>
Total Current Liabilities	<u>102,500.00</u>
Total Liabilities	102,500.00
Equity	
Reserve Fund	113,137.93
Retained Earnings	20,427.19
Net Income	<u>18,934.55</u>
Total Equity	<u>152,499.67</u>
TOTAL LIABILITIES & EQUITY	<u>254,999.67</u>