

Green Cove Resort I Owners Association
Balance Sheet
As of February 28, 2022

	<u>Feb 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	7,847.24
Paid Ahead Assessments C P FCU	22,070.06
Boat Dock Rent Account CPFCU	10,215.92
Reserves Commodore Perry FCU	<u>180,001.85</u>
Total Checking/Savings	220,135.07
Accounts Receivable	
Assessments Receivable	<u>-17,587.00</u>
Total Accounts Receivable	<u>-17,587.00</u>
Total Current Assets	202,548.07
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	<u>2.00</u>
TOTAL ASSETS	<u>202,550.07</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	51,526.75
Reserve Fund	180,001.85
Net Income	<u>-28,978.53</u>
Total Equity	<u>202,550.07</u>
TOTAL LIABILITIES & EQUITY	<u>202,550.07</u>

GREEN COVE RESORT 1
Approved Spending Plan

<u>Income</u>	<u>2022</u>	<u>February</u>
Association Assessments	444,480	111,345
Late Fees		225
Interest Income		
Renters \$1 a day	4,000	1,940
Dock Rental	10,940	7,200
Total Income	459,420	120,710
<u>Expenses</u>		
Operations / Utilities		
Dock Install / Winterizing / Dock Mgr	16,000	
Exterminating	3,500	
Lawn Care / Landscaping	14,000	
Property Manager Labor	34,000	8,002
Maintenance Labor / vendors	45,000	1,245
Maintenance Labor / water damage	30,000	25,580
Maintenance Supplies	8,600	1,482
Rental of Equipment / Dumpsters	8,400	2,042
Snow Removal / salting	3,000	2,911
Utilities-Electric	2,000	682
Utilities-Sewer	40,000	6,068
Utilities-Water	38,500	5,307
Operations Total	243,000	53,319
General Administration		
Bookkeeping Fees	14,400	2,496
Office Supplies	600	154
Postage	300	
Telephone	2,600	795
D & O / Property Insurance	42,000	36,227
Bad Debit /condo write off		44,000
Legal Fee- Attorney fees	1,500	350
General Admin. Total	61,400	84,022
Other misc Expenses		
Group Fees	72,000	17,973
Federal Income Tax	285	491
Green Cove condo expenses	1,135	
Owners' meeting	400	
Other misc Total	73,820	18,464
Improvement Projects		
Siding & trim & plumbing & concrete	42,000	
Dock Replacements / Repair	8,200	858
Pressure Reducing Valve Project		35,750
Reserve Fund	57,000	
Repairs from Reserve Fund	-26,000	-42,725
Improvement Projects	81,200	-6,117
Total Expenses	459,420	149,688
Net Income/Shortfall	0	-28,978