

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

May 31, 23

| ASSETS | | |
|--|--|--------------------------|
| Current Assets | | |
| Checking/Savings | | |
| Checking CPF CU 070 | | 28,261.35 |
| Paid Ahead Dues CPF CU 011 | | 17,850.00 |
| Boat Dock Acct CPF CU 010 | | 14,871.02 |
| Special Assess Fund CPF CU 000 | | 65,625.00 |
| Reserves CPF CU 080 | | 127,849.62 |
| Total Checking/Savings | | <u>254,456.99</u> |
| Accounts Receivable | | |
| Assessments Receivable | | -11,750.00 |
| Total Accounts Receivable | | <u>-11,750.00</u> |
| Total Current Assets | | 242,706.99 |
| 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>242,708.99</u> |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Other Current Liabilities | | |
| Pre-Paid Plumbing | | 73,800.00 |
| Total Other Current Liabilities | | <u>73,800.00</u> |
| Total Current Liabilities | | <u>73,800.00</u> |
| Total Liabilities | | 73,800.00 |
| Equity | | |
| Reserve Fund | | 127,849.62 |
| Retained Earnings | | 20,427.19 |
| Net Income | | 20,632.18 |
| Total Equity | | <u>168,908.99</u> |
| TOTAL LIABILITIES & EQUITY | | <u>242,708.99</u> |

GREEN COVE RESORT 1 HOA
Budget / Compare for 2023

| <u>Income</u> | <u>2023 Budget</u> | <u>MAY</u> |
|----------------------------------|--------------------|----------------|
| Association Assessments | 444,480 | 222,240 |
| Dividends | | 15 |
| Violations | 2,000 | 545 |
| Renters \$1 a day | 5,000 | 4,349 |
| Social Committee | | -60 |
| Dock Rental | 18,000 | 13,725 |
| Total Income | 469,480 | 240,814 |
| <u>Expenses</u> | | |
| Operations / Utilities | | |
| Docks In/out/repairs/mgr | 17,080 | 4,516 |
| Exterminating | 4,000 | 3,450 |
| Lawn Care / Landscaping | 19,000 | 3,325 |
| Maintenance Labor / vendors | 20,000 | 37,906 |
| Maintenance Labor / water damage | 20,000 | 45,670 |
| Maintenance Supplies | 8,000 | 4,646 |
| Rental of Equipment / Dumpsters | 8,400 | 4,694 |
| Snow Removal / Salting | 3,000 | |
| Utilities-Electric | 2,000 | 500 |
| Utilities-Sewer | 40,000 | 14,507 |
| Utilities-Water | 38,000 | 13,421 |
| Operations Total | 179,480 | 132,635 |
| General Administration | | |
| Property Manager | 50,000 | 21,020 |
| Accounting & Audit | 16,000 | 7,320 |
| Office Supplies | 1,000 | 875 |
| Postage | 600 | 340 |
| Cell Phones | 800 | 477 |
| D & O / Property Insurance | 45,000 | 18,764 |
| Legal Fee- Attorney fees | 3,000 | 2,218 |
| General Admin. Total | 116,400 | 51,014 |
| Other misc Expenses | | |
| Group Fees | 80,000 | 39,339 |
| Federal Income Tax | 400 | |
| Owners' meeting | 250 | 61 |
| Other misc Total | 80,650 | 39,400 |
| Improvement Projects | | |
| Siding on buildings | 23,700 | |
| Concrete car ports | 23,250 | |
| Reserves added | 57,000 | 28,500 |
| Reserves w/d | -11,000 | -31,368 |
| Improvement Projects | 92,950 | -2,868 |
| Total Expenses | 469,480 | 220,181 |
| Net Income/Shortfall | 0 | 20,633 |