

Green Cove Resort I Owners Association
Balance Sheet
As of January 31, 2022

	<u>Jan 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	28,176.05
Paid Ahead Assessments C P FCU	18,560.06
Boat Dock Rent Account CPFCU	4,665.92
Reserves Commodore Perry FCU	<u>215,697.37</u>
Total Checking/Savings	267,099.40
Accounts Receivable	
Assessments Receivable	<u>-7,342.00</u>
Total Accounts Receivable	<u>-7,342.00</u>
Total Current Assets	259,757.40
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>303,759.40</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	51,526.75
Reserve Fund	215,697.37
Net Income	<u>36,535.28</u>
Total Equity	<u>303,759.40</u>
TOTAL LIABILITIES & EQUITY	<u>303,759.40</u>

GREEN COVE RESORT 1

Approved Spending Plan

<u>Income</u>	<u>2022</u>	<u>January</u>
Association Assessments	444,480	111,120
Late Fees		
Interest Income		
Renters \$1 a day	4,000	1,912
Dock Rental	10,940	900
Total Income	459,420	113,932

<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	4,080
Maintenance Labor / vendors	45,000	1,245
Maintenance Labor / water damage	30,000	13,847
Maintenance Supplies	8,600	660
Rental of Equipment / Dumpsters	8,400	2,042
Snow Removal / salting	3,000	
Utilities-Electric	2,000	296
Utilities-Sewer	40,000	2,671
Utilities-Water	38,500	2,488
Operations Total	243,000	27,329

General Administration		
Bookkeeping Fees	14,400	1,248
Office Supplies	600	154
Postage	300	
Telephone	2,600	542
D & O / Property Insurance	42,000	36,227
Legal Fee- Attorney fees	1,500	300
General Admin. Total	61,400	38,471

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	108
Reserve Fund	57,000	
Repairs from Reserve Fund	-26,000	-6,975
Improvement Projects	81,200	-6,867
Total Expenses	459,420	77,397
Net Income/Shortfall	0	36,535

Green Cove Resort I Owners Association

Profit & Loss

January 2022

02/01/22

	<u>Jan 22</u>
Ordinary Income/Expense	
Income	
Association Assessments	111,120.00
Dock Rental	900.00
Renters \$1 a day	1,912.00
	<u>113,932.00</u>
Total Income	<u>113,932.00</u>
Gross Profit	113,932.00
Expense	
Condominium operations	
Dock Repairs	108.39
General Maintenance	
Equipment Rental / Dumpsters	2,042.00
Repair / Water leak repair	13,847.00
Repair / Property Manager Labor	4,080.00
Repair / Maintenance Labor	1,245.00
Repair / Maintenance Supplies	659.36
	<u>21,873.36</u>
Total General Maintenance	<u>21,873.36</u>
Utilities	
Electric	295.88
Sewer	2,671.06
Water	2,488.15
	<u>5,455.09</u>
Total Utilities	<u>5,455.09</u>
Total Condominium operations	<u>27,436.84</u>
General Administrative Expenses	
Accounting Fees	1,248.00
Cell phones	541.42
Federal Income Tax	491.10
Group Fees	17,973.00
Insurance / D & O / Property	36,227.30
Legal / Attorney fees	300.00
Office Supplies	154.06
Reserves	-6,975.00
	<u>49,959.88</u>
Total General Administrative Expens...	<u>49,959.88</u>
Total Expense	<u>77,396.72</u>
Net Ordinary Income	<u>36,535.28</u>
Net Income	<u><u>36,535.28</u></u>