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Accrual Basis

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

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	45,085.92
Shares Paid Ahead Dues C P FCU	10,040.83
Boat Dock Rent Account	22,451.63
Reserves Commodore Perry FCU	<u>226,351.80</u>
Total Checking/Savings	303,930.18
Accounts Receivable	
Dues Receivable	<u>15,171.00</u>
Total Accounts Receivable	<u>15,171.00</u>
Total Current Assets	319,101.18
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><u>363,103.18</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	60,595.68
Reserve Fund	226,351.80
Net Income	<u>76,155.70</u>
Total Equity	<u>363,103.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>363,103.18</u></u>



Green Cove Resort 1 Owners' Association
Approved Spending Plan

<u>Income</u>	<u>2021</u>	<u>July</u>
Membership Dues	416,700	312,525
Late Fees		300
Interest Income		3
Renters \$ 1 a day		493
Misc Income		100
Dock Rental		22,250
Total Income	416,700	335,671
<u>Expenses</u>		
Operations / Utilities		
Dock Install / Winterizing / Dock Mgr	8,900	3,840
Exterminating	3,500	2,488
Lawn Care / Landscaping	10,000	4,700
Property Manager Labor	32,000	15,450
Maintenance Labor / vendors	45,300	18,026
Maintenance Labor / water damage	32,951	17,325
Maintenance Supplies	10,000	5,839
Rental of Equipment / Dumpsters	8,400	6,126
Snow Removal / salting	3,000	1,925
Utilities-Electric	2,000	802
Utilities-Sewer	37,000	21,545
Utilities-Water	37,000	20,488
Operations Total	230,051	118,554
General Administration		
Accounting Fees	12,050	6,721
Office Supplies / bank charges	900	1,536
Postage	595	649
Telephone	2,550	1,440
D & O / Property Insurance	40,000	37,989
Legal Fee- Attorney fees	600	3,785
General Admin. Total	56,695	52,120
Other misc Expenses		
Group Fees	72,000	53,919
Federal Income Tax	150	275
Green Cove condo expenses		3,284
Owners' meeting	400	1,472
Other misc Total	72,550	58,950
Improvement Projects		
Siding & trim & plumbing	17,400	
Dock Replacements / Repair	13,000	3,390
Reserve Fund	53,004	26,502
Repairs from Reserve Fund	-26,000	
Improvement Projects	57,404	29,892
Total Expenses	416,700	259,516
Net Income/Shortfall	0	76,155