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Accrual Basis

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

	<u>Jul 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	51,690.67
Boat Dock Rent Account CPFCU	14,867.45
Paid Ahead Assessments C P FCU	15,150.00
Reserves Commodore Perry FCU	<u>138,986.87</u>
Total Checking/Savings	220,694.99
Accounts Receivable	
Special Assessments Receivable	-1,500.00
Assessments Receivable	<u>-4,795.00</u>
Total Accounts Receivable	<u>-6,295.00</u>
Total Current Assets	214,399.99
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>214,401.99</u>
LIABILITIES & EQUITY	
Equity	
Reserve Fund	138,986.87
Retained Earnings	51,526.75
Net Income	<u>23,888.37</u>
Total Equity	<u>214,401.99</u>
TOTAL LIABILITIES & EQUITY	<u>214,401.99</u>

GREEN COVE RESORT 1
Approved Spending Plan

<u>Income</u>	<u>2022</u>	<u>JULY</u>
Association Assessments	444,480	333,585
Late Fees		325
Interest Income		4
Renters \$1 a day	4,000	3,425
Social Committee		347
Dock Rental	10,940	16,200
Total Income	459,420	353,886

Expenses

Operations / Utilities

Dock Install / Winterizing / Dock Mgr	16,000	4,444
Exterminating	3,500	3,450
Lawn Care / Landscaping	14,000	5,006
Property Manager Labor	34,000	28,872
Maintenance Labor / vendors	45,000	14,145
Maintenance Labor / water damage	30,000	12,548
Maintenance Supplies	8,600	4,423
Rental of Equipment / Dumpsters	8,400	6,126
Snow Removal / salting	3,000	2,911
Utilities-Electric	2,000	1,270
Utilities-Sewer	40,000	22,315
Utilities-Water	38,500	19,066
Operations Total	243,000	124,576

General Administration

Bookkeeping Fees	14,400	9,436
Office Supplies	600	1,393
Postage	300	231
Cell Phone	2,600	2,097
D & O / Property Insurance	42,000	36,227
Insurance Deductable		5,000
Bad Debit /condo write off		44,000
Legal Fee- Attorney fees	2,635	1,450
General Admin. Total	62,535	99,834

Other misc Expenses

Group Fees	72,000	53,919
Federal Income Tax	285	491
Misc Expense		227
Owners' meeting	400	626
Other misc Total	72,685	55,263

Improvement Projects

Siding & trim & plumbing & concrete	42,000	30,555
Dock Replacements / Repair	8,200	973
Pressure Reducing Valve Project		71,500
Roof Replace / Repair		31,270
Reserve Fund Added	57,000	39,112
Repairs from Reserve Fund	-26,000	-123,085
Improvement Projects	81,200	50,325

Total Expenses	459,420	329,998
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Net Income/Shortfall	0	23,888
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