

Green Cove Resort I Owners Association
Balance Sheet
As of November 30, 2021

	<u>Nov 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	50,825.73
Paid Ahead Assessments C P FCU	3,133.78
Boat Dock Rent Account CPFCU	3,765.29
Reserves Commodore Perry FCU	192,551.44
Total Checking/Savings	<u>250,276.24</u>
Accounts Receivable	
Assessments Receivable	1,055.00
Total Accounts Receivable	<u>1,055.00</u>
Total Current Assets	251,331.24
Fixed Assets	
Pavilion	37,506.00
Depreciation of Pavilion	-37,505.00
Golf Cart	1,400.00
Depreciation of Golf Cart	-1,399.00
Total Fixed Assets	2.00
Other Assets	
Teal Bend Condo	44,000.00
Total Other Assets	<u>44,000.00</u>
TOTAL ASSETS	<u>295,333.24</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	60,595.68
Reserve Fund	192,551.44
Net Income	42,186.12
Total Equity	<u>295,333.24</u>
TOTAL LIABILITIES & EQUITY	<u>295,333.24</u>

Green Cove Resort 1 Owners' Association
Approved Spending Plan

<u>Income</u>	<u>2021</u>	November
Association Assessments	416,700	416,700
Late Fees		450
Interest Income		5
Renters \$ 1 a day		1,543
Misc Income		
Dock Rental		14,257
Total Income	416,700	432,955
<u>Expenses</u>		
Operations / Utilities		
Dock Install / Winterizing / Dock Mgr	8,900	11,040
Exterminating	3,500	2,488
Lawn Care / Landscaping	10,000	8,223
Property Manager Labor	32,000	27,862
Maintenance Labor / vendors	45,300	28,062
Maintenance Labor / water damage	32,951	24,658
Maintenance Supplies	10,000	7,589
Rental of Equipment / Dumpsters	8,400	8,168
Snow Removal / salting	3,000	1,925
Utilities-Electric	2,000	1,236
Utilities-Sewer	37,000	39,950
Utilities-Water	37,000	33,812
Operations Total	230,051	195,013
General Administration		
Accounting Fees	12,050	11,520
Office Supplies / bank charges	900	2,001
Postage	595	980
Telephone	2,550	2,348
D & O / Property Insurance	40,000	38,024
Legal Fee- Attorney fees	600	3,530
General Admin. Total	56,695	58,403
Other misc Expenses		
Group Fees	72,000	71,892
Federal Income Tax	150	275
Green Cove condo expenses		4,009
Owners' meeting	400	1,879
Misc Expence		642
Other misc Total	72,550	78,697
Improvement Projects		
Siding & trim & plumbing	17,400	62,797
Dock Replacements / Repair	13,000	3,395
Reserve Fund	53,004	53,004
Repairs from Reserve Fund	-26,000	-60,540
Improvement Projects	57,404	58,656
Total Expenses	416,700	390,769
Net Income/Shortfall	25,931	42,186