

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

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Commodore Perry FCU	869.77
Paid Ahead Assessments C P FCU	6,494.06
Boat Dock Rent Account CPFCU	3,765.92
Reserves Commodore Perry FCU	<u>222,608.68</u>
Total Checking/Savings	233,738.43
Accounts Receivable	
Assessments Receivable	<u>-3,605.00</u>
Total Accounts Receivable	<u>-3,605.00</u>
Total Current Assets	230,133.43
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>274,135.43</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	60,595.68
Reserve Fund	222,608.68
Net Income	<u>-9,068.93</u>
Total Equity	<u>274,135.43</u>
TOTAL LIABILITIES & EQUITY	<u>274,135.43</u>

Approved Spending Plan

<u>Income</u>	<u>2021</u>	<u>December</u>
Association Assessments	416,700	416,700
Late Fees		395
Interest Income		6
Renters \$1 a day		1,871
Dock Rental		14,257
Total Income	416,700	433,229
<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	29,889
Maintenance Labor / vendors	45,300	31,567
Maintenance Labor / water damage	32,951	28,188
Maintenance Supplies	10,000	10,242
Rental of Equipment / Dumpsters	8,400	8,168
Snow Removal / salting	3,000	1,925
Utilities-Electric	2,000	1,506
Utilities-Sewer	37,000	42,538
Utilities-Water	37,000	36,441
Operations Total	230,051	212,215
General Administration		
Bookkeeping Fees	12,050	12,701
Office Supplies	900	2,471
Postage	595	1,009
Telephone	2,550	2,614
D & O / Property Insurance	40,000	38,023
Misc expense		827
Legal Fee- Attorney fees	600	3,730
General Admin. Total	56,695	61,375
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
Other misc Total	72,550	78,055
Improvement Projects		
Siding & trim & plumbing & concrete	17,400	64,796
Dock Replacements / Repair	13,000	3,395
Reserve Fund	53,004	83,004
Repairs from Reserve Fund	-26,000	-60,543
Improvement Projects	57,404	90,652
Total Expenses	416,700	442,297
Net Income/Shortfall	0	-9,068