

Wildwood Lot Owners Association
Profit & Loss
January through February 2022

	<u>Jan - Feb 22</u>
Ordinary Income/Expense	
Income	
Late Penalty	725.73
0200 · Laundry	180.00
0215 · Survey Service	1,715.00
0500 · Park Permits	9,582.35
0600 · Fine Income	25,735.00
0620 · Finance Charges	10,377.83
0930 · Propane Service	1,955.00
1000 · Recreation Lots	3,290.00
1600 · Storage Units	2,415.00
4000 · Services to Lot Owners	1,788.88
5000 · Store and Concessions Income	4,554.69
6000 · Assessments	577,632.47
7000 · Sales	7,198.02
Total Income	<u>647,149.97</u>
Cost of Goods Sold	
0550 · Park Permit Expense	0.00
0960 · Propane Cost	1,252.14
4060 · Service to Lot Owners	7,830.50
5050 · Store and Concessions Cost	4,986.42
Total COGS	<u>14,069.06</u>
Gross Profit	633,080.91
Expense	
0110 · Bad Debt Expense	208,030.87
0700 · Auto & Vehicle Expense	331.76
3600 · Security	322.10
6100 · Bank Charges	3,970.92
6150 · Depreciation Expense	6,185.74
6170 · Copy Machine Rental	1,173.44
6180 · Insurance	407.00
6200 · Interest Expense	1,587.18
6230 · Licenses and Permits	405.73
6250 · Postage and Delivery	1,496.36
6270 · Professional Fees	5,015.80
6300 · Repairs & Maintenance	11,838.02
6400 · Utilities	11,663.68
6500 · Supplies	5,502.95
6560 · Payroll Expenses	40,662.03
6900 · Travel Expense	777.84
Total Expense	<u>299,371.42</u>
Net Ordinary Income	333,709.49

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Cash Basis

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	<u>Jan - Feb 22</u>
Other Income/Expense	
Other Income	
Other Income	6.06
0900 · Discounts	-0.73
5200 · Accrual to Cash Income	-83,396.00
9000 · Interest Income	<u>205.07</u>
Total Other Income	-83,185.60
Other Expense	
5100 · Accrual to Cash COGS	<u>18,432.94</u>
Total Other Expense	<u>18,432.94</u>
Net Other Income	<u>-101,618.54</u>
Net Income	<u><u>232,090.95</u></u>

Wildwood Lot Owners Association

Balance Sheet

As of February 28, 2022

	<u>Feb 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
C.I.M.R. Central Bank	95,787.73
Callaway Bank - Check	
Park Council Savings	2,620.49
Callaway Bank - Check - Other	982,579.14
Total Callaway Bank - Check	<u>985,199.63</u>
Callaway Bank - Savings 5420	
Savings-Infrastructure	32,400.00
Callaway Bank - Savings 5420 - Other	15,457.61
Total Callaway Bank - Savings 5420	<u>47,857.61</u>
Total Checking/Savings	<u>1,128,844.97</u>
Accounts Receivable	
Uncollectable A/R	164,357.40
Account Receivable	
Assessments	298,707.31
Current Assessments	15,370.01
Notes Receivable	2,373.99
Wildwood Services	2,803.94
Account Receivable - Other	28,617.70
Total Account Receivable	<u>347,872.95</u>
Total Accounts Receivable	<u>512,230.35</u>
Other Current Assets	
1400 - Lots For Sale	21,866.06
Total Other Current Assets	<u>21,866.06</u>
Total Current Assets	<u>1,662,941.38</u>
Fixed Assets	
Pool	381,071.50
Buildings and Improvements	365,978.64
Dam	303,249.00
Equipment	589,611.19
Vehicles	179,815.18
Accumulated Depreciation	-1,281,604.42
Total Fixed Assets	<u>538,121.09</u>
Other Assets	
Petty Cash	476.85
Total Other Assets	<u>476.85</u>
TOTAL ASSETS	<u><u>2,201,539.32</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	26,480.57
Total Accounts Payable	<u>26,480.57</u>
Other Current Liabilities	
2200 - Sales Tax Payable	260.61
Total Other Current Liabilities	<u>260.61</u>
Total Current Liabilities	<u>26,741.18</u>

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Accrual Basis

Wildwood Lot Owners Association
Balance Sheet
As of February 28, 2022

	<u>Feb 28, 22</u>
Long Term Liabilities	
NP-Callaway Bank 7153	187,766.63
Notes Payable	10,780.28
Total Long Term Liabilities	<u>198,546.91</u>
Total Liabilities	225,288.09
Equity	
Accrual to Cash - Accts Payable	26,480.57
Accrual to Cash Accts Rec	512,230.35
1110 - Retained Earnings	1,144,261.52
Restricted Funds	
Pool Fund	<u>77,206.00</u>
Total Restricted Funds	77,206.00
Net Income	<u>216,072.79</u>
Total Equity	<u>1,976,251.23</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,201,539.32</u></u>