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03/06/24

Accrual Basis

Wildwood Lot Owners Association

Balance Sheet

As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Callaway Bank - Check	
Park Council Savings	2,514.36
Callaway Bank - Check - Ot...	511,388.59
Total Callaway Bank - Check	513,902.95
C.I.M.R. Central Bank	155,297.94
Callaway Bank - Savings 5420	32,213.97
Total Checking/Savings	701,414.86
Accounts Receivable	
Uncollectable A/R	50,950.38
Account Receivable	
Monitor Fines	81,720.00
Assessments	340,118.92
Current Assessments	6,248.92
Wildwood Services	29,543.65
Account Receivable - Other	46,862.34
Total Account Receivable	504,493.83
Total Accounts Receivable	555,444.21
Other Current Assets	
Pending CC Deposits	109.71
1400 · Lots For Sale	38,586.96
Total Other Current Assets	38,696.67
Total Current Assets	1,295,555.74
Fixed Assets	
Pool	391,071.50
Buildings and Improvements	780,640.74
Dam	303,249.00
Equipment	586,830.74
Vehicles	147,896.69
Accumulated Depreciation	-1,342,637.06
Total Fixed Assets	867,051.61
Other Assets	
Petty Cash	1,093.85
Total Other Assets	1,093.85
TOTAL ASSETS	2,163,701.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	7,482.73
Total Accounts Payable	7,482.73
Credit Cards	
Central Bank CC	794.53
Callaway Bank Card - 0570	6,056.25
Total Credit Cards	6,850.78
Other Current Liabilities	
2200 · Sales Tax Payable	103.32
Total Other Current Liabilities	103.32

8:04 AM

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As of February 29, 2024

	<u>Feb 29, 24</u>
Total Current Liabilities	14,436.83
Long Term Liabilities	
NP-Callaway Bank 7153	<u>137,478.71</u>
Total Long Term Liabilities	<u>137,478.71</u>
Total Liabilities	151,915.54
Equity	
Accrual to Cash - Accts Payable	-23,119.82
Accrual to Cash - Accts Rcvb	619,596.80
1110 - Retained Earnings	1,179,023.32
Restricted Funds	
Pool Fund	<u>77,206.00</u>
Total Restricted Funds	77,206.00
Net Income	<u>159,079.36</u>
Total Equity	<u>2,011,785.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,163,701.20</u></u>

Wildwood Lot Owners Association

Profit & Loss

03/06/24

January through February 2024

Accrual Basis

	<u>Jan - Feb 24</u>
Ordinary Income/Expense	
Income	
Late Penalty	-62.12
7059 · Returned Check Charges	25.00
0215 · Survey Service	375.00
0500 · Park Permits	10,899.11
0600 · Fine Income	1,050.00
0620 · Finance Charges	24,249.67
0930 · Propane Service	1,499.00
1000 · Recreation Lots	3,750.00
1600 · Storage Units	1,600.00
4000 · Services to Lot Owners	509.05
5000 · Store and Concessions Income	2,667.57
6000 · Assessments	649,139.56
7000 · Sales	3,300.00
Total Income	<u>699,001.84</u>
Cost of Goods Sold	
0550 · Park Permit Expense	794.53
0960 · Propane Cost	1,944.05
4060 · Service to Lot Owners	1,684.41
5050 · Store and Concessions Cost	2,502.23
Total COGS	<u>6,925.22</u>
Gross Profit	692,076.62
Expense	
0110 · Bad Debt Expense	1,057.67
0350 · Social Activity	435.32
0700 · Auto & Vehicle Expense	3,094.96
6100 · Bank Charges	310.93
6180 · Insurance	359.00
6200 · Interest Expense	460.94
6230 · Licenses and Permits	400.00
6250 · Postage and Delivery	666.62
6270 · Professional Fees	9,200.00
6300 · Repairs & Maintenance	15,579.41
6400 · Utilities	13,167.13
6500 · Supplies	16,645.87
6560 · Payroll Expenses	66,161.24
6900 · Travel Expense	634.83
Total Expense	<u>128,173.92</u>
Net Ordinary Income	563,902.70
Other Income/Expense	
Other Income	
Other Income	25.00
0900 · Discounts	33.12

8:03 AM

03/06/24

Accrual Basis

Wildwood Lot Owners Association

Profit & Loss

January through February 2024

	<u>Jan - Feb 24</u>
5200 · Accrual to Cash Income	-416,516.29
Total Other Income	-416,458.17
Other Expense	
Other Expenses	0.50
0155 · Collection Agency	328.51
5100 · Accrual to Cash COGS	-11,963.84
Total Other Expense	-11,634.83
Net Other Income	-404,823.34
Net Income	<u>159,079.36</u>