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03/09/23

Accrual Basis

Wildwood Lot Owners Association
Balance Sheet
As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
C.I.M.R. Central Bank	125,697.51
Callaway Bank - Check	
Park Council Savings	2,514.36
Callaway Bank - Check - Other	722,530.93
Total Callaway Bank - Check	725,045.29
Callaway Bank - Savings 5420	33,406.54
Total Checking/Savings	884,149.34
Accounts Receivable	
Uncollectable A/R	58,954.51
Account Receivable	
Monitor Fines	47,960.00
Assessments	267,766.04
Current Assessments	7,429.74
Notes Receivable	-6,600.00
Wildwood Services	30,853.54
Account Receivable - Other	32,376.69
Total Account Receivable	379,786.01
Total Accounts Receivable	438,740.52
Other Current Assets	
1400 - Lots For Sale	22,604.82
Total Other Current Assets	22,604.82
Total Current Assets	1,345,494.68
Fixed Assets	
Pool	391,071.50
Buildings and Improvements	711,764.06
Dam	303,249.00
Equipment	564,439.68
Vehicles	115,940.00
Accumulated Depreciation	-1,274,968.91
Total Fixed Assets	811,495.33
Other Assets	
Petty Cash	642.85
Total Other Assets	642.85
TOTAL ASSETS	2,157,632.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	17,208.19
Total Accounts Payable	17,208.19
Other Current Liabilities	
2200 - Sales Tax Payable	406.91
Total Other Current Liabilities	406.91
Total Current Liabilities	17,615.10
Long Term Liabilities	
NP-Callaway Bank 7153	163,574.39

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As of February 28, 2023

	Feb 28, 23
Total Long Term Liabilities	<u>163,574.39</u>
Total Liabilities	181,189.49
Equity	
Accrual to Cash - Accts Payable	-4,732.57
Accrual to Cash Accts Rec	571,971.78
1110 - Retained Earnings	1,155,233.35
Restricted Funds	
Pool Fund	<u>77,206.00</u>
Total Restricted Funds	77,206.00
Net Income	<u>176,764.81</u>
Total Equity	<u>1,976,443.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,157,632.86</u></u>

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Wildwood Lot Owners Association
Profit & Loss
 January through February 2023

	Jan - Feb 23
Ordinary Income/Expense	
Income	
0215 · Survey Service	1,680.00
0500 · Park Permits	15,697.50
0600 · Fine Income	2,125.00
0620 · Finance Charges	5,094.59
0930 · Propane Service	1,818.00
1000 · Recreation Lots	385.00
1600 · Storage Units	1,598.00
4000 · Services to Lot Owners	2,887.12
5000 · Store and Concessions Income	7,806.21
6000 · Assessments	629,395.80
7000 · Sales	22,783.71
Total Income	691,270.93
Cost of Goods Sold	
0550 · Park Permit Expense	0.00
0960 · Propane Cost	1,272.58
4060 · Service to Lot Owners	26.33
5050 · Store and Concessions Cost	8,157.01
Total COGS	9,455.92
Gross Profit	681,815.01
Expense	
0110 · Bad Debt Expense	-623.86
0350 · Social Activity	97.97
3600 · Security	52.13
6100 · Bank Charges	10.00
6150 · Depreciation Expense	6,185.74
6170 · Copy Machine Rental	1,181.88
6180 · Insurance	13,380.00
6200 · Interest Expense	1,063.42
6230 · Licenses and Permits	375.00
6270 · Professional Fees	5,458.99
6300 · Repairs & Maintenance	19,090.92
6400 · Utilities	12,903.76
6500 · Supplies	8,330.83
6560 · Payroll Expenses	52,497.59
6900 · Travel Expense	507.67
7050 · Lot Sales	-29.90
Total Expense	120,482.14
Net Ordinary Income	561,332.87
Other Income/Expense	
Other Income	
Other Income	45.79
0900 · Discounts	35.95

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Wildwood Lot Owners Association
Profit & Loss
January through February 2023

	<u>Jan - Feb 23</u>
5200 · Accrual to Cash Income	-384,318.74
9000 · Interest Income	60.85
Total Other Income	-384,176.15
Other Expense	
99999 · Ask Accountant	38.69
Other Expenses	0.50
0155 · Collection Agency	107.37
5100 · Accrual to Cash COGS	245.35
Total Other Expense	391.91
Net Other Income	-384,568.06
Net Income	<u>176,764.81</u>