

Wildwood Lot Owners Association

Profit & Loss

January through October 2018

	<u>Jan - Oct 18</u>
Ordinary Income/Expense	
Income	
7059 · Returned Check Charges	25.00
0100 · Recording Fee	120.00
0101 · Paddle Boats	0.00
0160 · Collection Agent	866.60
0200 · Laundry	2,258.50
0215 · Survey Service	13,395.00
0330 · Social Activities	-500.00
0500 · Park Permits	66,571.91
0600 · Fine Income	12,220.00
0930 · Propane Service	2,934.00
1000 · Recreation Lots	22,792.50
1600 · Storage Units	6,660.00
4000 · Services to Lot Owners	200,901.77
5000 · Store and Concessions Income	71,998.21
6000 · Assessments and Fees	435,041.06
7000 · Sales	14,220.42
7049 · Clubhouse Fee	350.00
Total Income	<u>849,854.97</u>
Cost of Goods Sold	
0550 · Park Permit Expense	3,343.55
0960 · Propane Cost	3,220.56
4060 · Service to Lot Owners	141,575.30
5001 · Cost of Goods Sold	148.90
5050 · Store and Concessions Cost	52,565.61
Total COGS	<u>200,853.92</u>
Gross Profit	<u>649,001.05</u>
Expense	
0110 · Bad Debt Expense	1,057.26
0235 · Advertising	220.20
0350 · Social Activity	1,251.73
0700 · Auto & Vehicle Expense	3,103.03
0950 · Board of Directors Meeting Ex	107.75
1050 · Recreation Lot Expense	468.74
6100 · Bank Charges	10,937.23
6150 · Depreciation Expense	30,491.40
6170 · Copy Machine Rental	2,003.65
6180 · Insurance	73,345.78
6200 · Interest Expense	20.91

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01/31/19

January through October 2018

Accrual Basis

	<u>Jan - Oct 18</u>
6230 · Licenses and Permits	763.37
6250 · Postage and Delivery	1,439.33
6270 · Professional Fees	43,973.48
6300 · Repairs & Maintenance	32,829.85
6400 · Utilities	49,156.54
6500 · Supplies	16,856.45
6560 · Payroll Expenses	180,771.29
6660 · Fuel Reimbursement	169.68
6800 · Taxes	-226.50
6900 · Travel Expense	187.66
7050 · Lot Sales	40.46
8000 · Fees	2,031.50
8500 · Pool Expenses	897.56
Total Expense	<u>451,898.35</u>
Net Ordinary Income	197,102.70
Other Income/Expense	
Other Income	
Deposits	-1,202.27
Other Income	2,106.30
0900 · Discounts	69.48
5200 · Accrual to Cash Income	-107,390.74
9000 · Interest Income	764.87
Total Other Income	<u>-105,652.36</u>
Other Expense	
Other Expenses	699.58
0155 · Collection Agency	4,267.99
5100 · Accrual to Cash COGS	-2,570.80
Total Other Expense	<u>2,396.77</u>
Net Other Income	<u>-108,049.13</u>
Net Income	<u><u>89,053.57</u></u>

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Balance Sheet

As of October 31, 2018

	<u>Oct 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
C.I.M.R. Central Bank	108,233.84
Callaway Bank - Check	101,693.38
Callaway Bank - Savings 5420	
Callaway Bank - D.N.R. Fee.	3,146.64
Callaway Bank - Pool Repair	1,578.34
Callaway Bank - Savings 5420 - Other	28,703.45
Total Callaway Bank - Savings 5420	<u>33,428.43</u>
Total Checking/Savings	243,355.65
Accounts Receivable	
Account Receivable	
2 Yr Tax Lots	2,083.12
Assessments	424,201.53
Current Assessments	73,204.08
Notes Receivable	28,313.60
Wildwood Services	11,657.27
Account Receivable - Other	23,757.24
Total Account Receivable	<u>563,216.84</u>
Total Accounts Receivable	563,216.84
Other Current Assets	
1400 · Lots For Sale	9,171.41
1499 · Undeposited Funds	8,248.26
Total Other Current Assets	<u>17,419.67</u>
Total Current Assets	823,992.16
Fixed Assets	
Buildings and Improvements	
Dam	262,645.12
Equipment	303,249.00
Vehicles	525,877.44
Accumulated Depreciation	143,009.18
Total Fixed Assets	<u>-1,045,976.38</u>
Total Fixed Assets	188,804.36
Other Assets	
Petty Cash	177.59
Total Other Assets	<u>177.59</u>
TOTAL ASSETS	<u><u>1,012,974.11</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	16,073.93
Total Accounts Payable	<u>16,073.93</u>
Other Current Liabilities	
2100 · Payroll Liabilities	1,991.41
2200 · Sales Tax Payable	226.20
Total Other Current Liabilities	<u>2,217.61</u>
Total Current Liabilities	18,291.54

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Accrual Basis

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Balance Sheet

As of October 31, 2018

	<u>Oct 31, 18</u>
Long Term Liabilities	
2017 Gravely Mower	5,278.57
Total Long Term Liabilities	<u>5,278.57</u>
Total Liabilities	23,570.11
Equity	
Accrual to Cash - Accts Payable	-9,810.40
Accrual to Cash Accts Rec	569,562.65
1110 · Retained Earnings	-30,882.73
3000 · Opening Bal Equity	371,480.91
Net Income	89,053.57
Total Equity	<u>989,404.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,012,974.11</u></u>