

Wildwood Lot Owners Association

Balance Sheet

As of May 31, 2023

06/06/23

Accrual Basis

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
C.I.M.R. Central Bank	151,811.72
Callaway Bank - Check	
Park Council Savings	2,514.36
Callaway Bank - Check - Other	713,371.93
Total Callaway Bank - Check	715,886.29
Callaway Bank - Savings 5420	33,109.01
Total Checking/Savings	900,807.02
Accounts Receivable	
Uncollectable A/R	52,116.62
Account Receivable	
Monitor Fines	47,960.00
Assessments	124,793.93
Current Assessments	7,227.50
Wildwood Services	34,243.54
Account Receivable - Other	37,584.49
Total Account Receivable	251,809.46
Total Accounts Receivable	303,926.08
Other Current Assets	
1400 - Lots For Sale	22,604.82
Total Other Current Assets	22,604.82
Total Current Assets	1,227,337.92
Fixed Assets	
Pool	391,071.50
Buildings and Improvements	758,181.74
Dam	303,249.00
Equipment	568,148.24
Vehicles	135,396.69
Accumulated Depreciation	-1,296,769.62
Total Fixed Assets	859,277.55
Other Assets	
Petty Cash	842.85
Total Other Assets	842.85
TOTAL ASSETS	2,087,458.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	120,734.69
Total Accounts Payable	120,734.69
Other Current Liabilities	
2200 - Sales Tax Payable	1,391.16
Total Other Current Liabilities	1,391.16
Total Current Liabilities	122,125.85
Long Term Liabilities	
NP-Callaway Bank 7153	156,361.23
Total Long Term Liabilities	156,361.23

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	<u>May 31, 23</u>
Total Liabilities	278,487.08
Equity	
Accrual to Cash - Accts Payable	-11,246.58
Accrual to Cash Accts Rec	317,675.48
1110 - Retained Earnings	1,155,233.35
Restricted Funds	
Pool Fund	77,206.00
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Total Restricted Funds	77,206.00
Net Income	270,102.99
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Total Equity	1,808,971.24
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TOTAL LIABILITIES & EQUITY	2,087,458.32
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Wildwood Lot Owners Association
Profit & Loss
 January through May 2023

06/06/23

Accrual Basis

	Jan - May 23
Ordinary Income/Expense	
Income	
Late Penalty	4,225.00
7059 · Returned Check Charges	20.00
0215 · Survey Service	9,605.00
0500 · Park Permits	69,398.29
0600 · Fine Income	7,070.00
0620 · Finance Charges	11,379.88
0930 · Propane Service	4,013.50
1000 · Recreation Lots	3,501.00
1600 · Storage Units	3,933.00
4000 · Services to Lot Owners	25,048.73
5000 · Store and Concessions Income	40,402.95
6000 · Assessments	634,149.80
7000 · Sales	103,643.71
Total Income	916,390.86
Cost of Goods Sold	
0550 · Park Permit Expense	0.00
0960 · Propane Cost	1,272.58
4060 · Service to Lot Owners	8,111.33
5050 · Store and Concessions Cost	36,047.62
Total COGS	45,431.53
Gross Profit	870,959.33
Expense	
0110 · Bad Debt Expense	2,512.60
6190 · Employee Meetings	955.04
0350 · Social Activity	3,069.05
0700 · Auto & Vehicle Expense	900.37
3600 · Security	954.02
6100 · Bank Charges	-314.52
6150 · Depreciation Expense	27,986.45
6170 · Copy Machine Rental	2,439.97
6180 · Insurance	141,862.00
6200 · Interest Expense	2,834.12
6230 · Licenses and Permits	2,072.09
6250 · Postage and Delivery	315.33
6270 · Professional Fees	14,086.99
6300 · Repairs & Maintenance	81,796.83
6400 · Utilities	31,357.55
6500 · Supplies	18,327.14
6560 · Payroll Expenses	143,070.42
6800 · Taxes	2,774.00
6900 · Travel Expense	1,691.38
7050 · Lot Sales	-29.90

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Accrual Basis

Wildwood Lot Owners Association

Profit & Loss

January through May 2023

	<u>Jan - May 23</u>
8500 · Pool Expenses	1,007.61
Total Expense	<u>479,668.54</u>
Net Ordinary Income	391,290.79
Other Income/Expense	
Other Income	
Other Income	569.21
0900 · Discounts	131.59
5200 · Accrual to Cash Income	-130,022.44
9000 · Interest Income	167.02
Total Other Income	<u>-129,154.62</u>
Other Expense	
9999 · Ask Accountant	-2,422.92
0155 · Collection Agency	724.76
5100 · Accrual to Cash COGS	-6,268.66
Total Other Expense	<u>-7,966.82</u>
Net Other Income	<u>-121,187.80</u>
Net Income	<u><u>270,102.99</u></u>