

Wildwood Lot Owners Association

Balance Sheet

08/07/22

As of July 31, 2022

Accrual Basis

	<u>Jul 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
C.I.M.R. Central Bank	125,053.33
Callaway Bank - Check	
Park Council Savings	2,620.49
Callaway Bank - Check - Other	632,345.42
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Total Callaway Bank - Check	634,965.91
Callaway Bank - Savings 5420	33,457.61
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Total Checking/Savings	793,476.85
Accounts Receivable	
Uncollectable A/R	67,961.52
Account Receivable	
Monitor Fines	71,940.00
Assessments	81,032.67
Current Assessments	7,760.69
Wildwood Services	22,905.65
Account Receivable - Other	22,673.73
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Total Account Receivable	206,312.74
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Total Accounts Receivable	274,274.26
Other Current Assets	
1400 - Lots For Sale	21,866.06
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Total Other Current Assets	21,866.06
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Total Current Assets	1,089,617.17
Fixed Assets	
Pool	391,071.50
Buildings and Improvements	560,669.87
Dam	303,249.00
Equipment	667,879.44
Vehicles	179,815.18
Accumulated Depreciation	-1,297,267.69
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Total Fixed Assets	805,417.30
Other Assets	
Petty Cash	476.85
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Total Other Assets	476.85
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TOTAL ASSETS	1,895,511.32
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	11,852.86
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Total Accounts Payable	11,852.86
Other Current Liabilities	
2200 - Sales Tax Payable	899.28
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Total Other Current Liabilities	899.28
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Total Current Liabilities	12,752.14

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Accrual Basis

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As of July 31, 2022

	<u>Jul 31, 22</u>
Long Term Liabilities	
NP-Callaway Bank 7153	177,773.21
Total Long Term Liabilities	<u>177,773.21</u>
Total Liabilities	190,525.35
Equity	
Accrual to Cash - Accts Payable	11,852.86
Accrual to Cash Accts Rec	274,274.26
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>197,391.33</u>
Total Equity	<u>1,704,985.97</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,895,511.32</u></u>

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Cash Basis

Wildwood Lot Owners Association

Profit & Loss

January through July 2022

	<u>Jan - Jul 22</u>
Ordinary Income/Expense	
Income	
Late Penalty	4,025.73
7059 · Returned Check Charges	25.32
0200 · Laundry	1,230.75
0205 · Whooter Subscription	6.00
0215 · Survey Service	14,870.00
0220 · Whooter Advertisement	21.00
0500 · Park Permits	78,129.94
0600 · Fine Income	40,345.00
0620 · Finance Charges	18,884.34
0630 · Late Fee	50.00
0930 · Propane Service	4,645.03
1000 · Recreation Lots	32,180.45
1600 · Storage Units	6,691.13
4000 · Services to Lot Owners	49,266.29
5000 · Store and Concessions Income	66,602.12
6000 · Assessments	902,013.29
7000 · Sales	98,097.52
7049 · Clubhouse Fee	100.00
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Total Income	1,317,183.91
Cost of Goods Sold	
0550 · Park Permit Expense	0.00
0960 · Propane Cost	3,077.32
4060 · Service to Lot Owners	44,156.96
5050 · Store and Concessions Cost	56,526.47
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Total COGS	103,760.75
Gross Profit	1,213,423.16
Expense	
0235 · Advertising	426.00
0110 · Bad Debt Expense	377,313.61
0350 · Social Activity	635.98
0700 · Auto & Vehicle Expense	13,502.84
3600 · Security	1,405.42
6100 · Bank Charges	8,598.19
6150 · Depreciation Expense	21,849.01
6170 · Copy Machine Rental	2,489.82
6180 · Insurance	69,426.20
6200 · Interest Expense	4,397.90

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Cash Basis

Wildwood Lot Owners Association

Profit & Loss

January through July 2022

	<u>Jan - Jul 22</u>
6230 · Licenses and Permits	2,210.11
6250 · Postage and Delivery	3,395.55
6270 · Professional Fees	16,529.80
6300 · Repairs & Maintenance	120,314.28
6400 · Utilities	43,050.56
6500 · Supplies	33,153.51
6560 · Payroll Expenses	230,692.27
6900 · Travel Expense	3,067.88
8000 · Fees	100.00
8500 · Pool Expenses	14,887.19
Total Expense	<u>967,446.12</u>
Net Ordinary Income	245,977.04
Other Income/Expense	
Other Income	
Other Income	13,023.11
0650 · Gain or Loss on Sale of Assets	20,000.00
0900 · Discounts	120.96
5200 · Accrual to Cash Income	154,560.09
9000 · Interest Income	1,133.14
Total Other Income	<u>188,837.30</u>
Other Expense	
Other Expenses	1.00
0155 · Collection Agency	580.01
5100 · Accrual to Cash COGS	3,805.23
Total Other Expense	<u>4,386.24</u>
Net Other Income	<u>184,451.06</u>
Net Income	<u><u>430,428.10</u></u>