

Wildwood Lot Owners Association
Balance Sheet
 As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Callaway Bank - Check	
Park Council Savings	2,514.36
Callaway Bank - Check - Ot...	401,884.84
Total Callaway Bank - Check	404,399.20
C.I.M.R. Central Bank	181,305.62
Callaway Bank - Savings 5420	31,913.97
Total Checking/Savings	617,618.79
Accounts Receivable	
Uncollectable A/R	48,663.94
Account Receivable	
Monitor Fines	81,745.00
Assessments	202,845.14
Current Assessments	5,722.53
Wildwood Services	24,817.22
Account Receivable - Other	49,765.08
Total Account Receivable	364,894.97
Total Accounts Receivable	413,558.91
Other Current Assets	
1400 · Lots For Sale	38,586.96
Total Other Current Assets	38,586.96
Total Current Assets	1,069,764.66
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	1,133.85
Total Other Assets	1,133.85
TOTAL ASSETS	1,937,950.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-1,333.11
Total Accounts Payable	-1,333.11
Credit Cards	
Callaway Bank Credit Cards	-1,610.45
Total Credit Cards	-1,610.45
Other Current Liabilities	
2200 · Sales Tax Payable	670.58
Total Other Current Liabilities	670.58
Total Current Liabilities	-2,272.98

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Accrual Basis

Wildwood Lot Owners Association

Balance Sheet

As of May 31, 2024

	<u>May 31, 24</u>
Long Term Liabilities	
NP-Callaway Bank 7153	130,086.72
Total Long Term Liabilities	<u>130,086.72</u>
Total Liabilities	127,813.74
Equity	
Accrual to Cash - Accts Payable	1,333.11
Accrual to Cash - Accts Rcvb	413,558.91
1110 - Retained Earnings	1,179,023.31
Restricted Funds	
Pool Fund	<u>77,206.00</u>
Total Restricted Funds	77,206.00
Net Income	<u>139,015.05</u>
Total Equity	<u>1,810,136.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,937,950.12</u></u>

Wildwood Lot Owners Association
Profit & Loss
 January through May 2024

06/06/24

Accrual Basis

	<u>Jan - May 24</u>
Ordinary Income/Expense	
Income	
Late Penalty	5,025.00
7059 · Returned Check Charges	25.00
0215 · Survey Service	10,825.00
0500 · Park Permits	70,818.95
0600 · Fine Income	2,150.00
0620 · Finance Charges	27,876.20
0930 · Propane Service	4,509.00
1000 · Recreation Lots	21,992.00
1600 · Storage Units	4,935.00
4000 · Services to Lot Owners	29,740.36
5000 · Store and Concessions Income	23,079.48
6000 · Assessments	649,914.06
7000 · Sales	38,973.00
Total Income	<u>889,863.05</u>
Cost of Goods Sold	
0550 · Park Permit Expense	794.53
0960 · Propane Cost	3,226.05
4060 · Service to Lot Owners	24,269.59
5050 · Store and Concessions Cost	18,039.14
Total COGS	<u>46,329.31</u>
Gross Profit	<u>843,533.74</u>
Expense	
0110 · Bad Debt Expense	1,057.67
6190 · Employee Meetings	1,450.00
0350 · Social Activity	1,235.32
0700 · Auto & Vehicle Expense	4,000.53
6100 · Bank Charges	511.47
6170 · Copy Machine Rental	1,242.80
6180 · Insurance	145,148.95
6200 · Interest Expense	-1,013.00
6230 · Licenses and Permits	612.00
6250 · Postage and Delivery	927.83
6270 · Professional Fees	29,305.00
6300 · Repairs & Maintenance	41,355.57
6400 · Utilities	34,990.15
6500 · Supplies	31,994.49
6560 · Payroll Expenses	180,375.58
6900 · Travel Expense	1,714.20
8500 · Pool Expenses	5,068.13
Total Expense	<u>479,976.69</u>
Net Ordinary Income	<u>363,557.05</u>
Other Income/Expense	

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Accrual Basis

Wildwood Lot Owners Association
Profit & Loss
January through May 2024

	<u>Jan - May 24</u>
Other Income	
Other Income	368.52
0900 · Discounts	76.62
5200 · Accrual to Cash Income	<u>-228,155.14</u>
Total Other Income	-227,710.00
Other Expense	
Returned Payment by Bank	0.00
Other Expenses	7.27
0155 · Collection Agency	2,012.38
5100 · Accrual to Cash COGS	<u>-5,187.65</u>
Total Other Expense	<u>-3,168.00</u>
Net Other Income	<u>-224,542.00</u>
Net Income	<u><u>139,015.05</u></u>