

THE PRESERVE @ GLEN LAKES OWNERS ASSOC.
BALANCE SHEET
JUNE 30, 2021

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	72,367.71
REPUBLIC BANK RESERVE		<u>12,829.54</u>
TOTAL CURRENT ASSETS		85,197.25
TOTAL ASSETS	\$	<u><u>85,197.25</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		<u>0.00</u>
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	69,140.15
RESERVE TRANSFERS		3,008.89
CURRENT YEAR NET INCOME		<u>13,048.21</u>
TOTAL CAPITAL		<u>85,197.25</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>85,197.25</u></u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

THE PRESERVE @ GLEN LAKES OWNERS ASSOC.
STATEMENT OF OPERATIONS
FOR THE SIX MONTHS ENDING JUNE 30, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
ASSOCIATION FEES	\$ 275.34	\$ 292.00	\$ 30,088.96	\$ 38,749.00	\$ 39,626.00
INTEREST INCOME	1.48	0.00	9.31	0.00	0.00
LATE CHARGES	0.00	0.00	125.00	0.00	0.00
LEGAL FEE RECOVERY	0.00	0.00	171.00	0.00	0.00
INITIAL ASSESSMENT	500.00	500.00	2,000.00	3,000.00	6,000.00
TOTAL REVENUES	<u>776.82</u>	<u>792.00</u>	<u>32,394.27</u>	<u>41,749.00</u>	<u>45,626.00</u>
EXPENSES					
MANAGEMENT FEE	350.00	350.00	2,100.00	2,100.00	4,200.00
RE TAX COMM AREA	0.00	0.00	0.00	0.00	150.00
GRASS CUTTING	0.00	262.00	0.00	1,048.00	2,096.00
POND MAINTENANCE	0.00	0.00	2,500.00	0.00	0.00
STREET LIGHTS	332.24	333.00	1,988.55	1,998.00	3,996.00
ADMINISTRATIVE SUPPLIES	89.86	60.00	446.42	120.00	240.00
INSURANCE W/ D&O	1,996.94	0.00	1,996.94	0.00	2,022.00
SNOW REMOVAL	0.00	0.00	0.00	600.00	1,200.00
MISCELLANEOUS	3,056.00	50.00	7,229.26	100.00	200.00
CONTINGENCY EXPENSE	0.00	0.00	0.00	27,559.00	27,559.00
PROFESSIONAL & LEGAL FEES	0.00	0.00	76.00	0.00	0.00
RESERVE FUNDING	27.53	30.00	3,008.89	3,756.00	3,963.00
TOTAL EXPENSES	<u>5,852.57</u>	<u>1,085.00</u>	<u>19,346.06</u>	<u>37,281.00</u>	<u>45,826.00</u>
NET INCOME	<u>\$ (5,075.75)</u>	<u>\$ (293.00)</u>	<u>\$ 13,048.21</u>	<u>\$ 4,468.00</u>	<u>\$ 0.00</u>

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