

01/05/23

The Gardens Homeowners Association

Balance Sheet

As of December 31, 2022

	<u>Dec 31,22</u>	<u>Dec 31,21</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1120 · Checking - Business	40,329.91	30,499.94	9,829.97
1130 · Checking - Landscape	1,665.27	2,955.08	(1,289.81)
1170 · Savings - Market Rate	133.88	61,876.17	(61,742.29)
1190 · Savings - CD Account	61,750.00	0.00	61,750.00
Total Checking/Savings	103,879.06	95,331.19	8,547.87
Other Current Assets			
1499 · Undeposited Funds	3,360.00	1,250.00	2,110.00
580 · Due from Bank	5.39	0.00	5.39
Total Other Current Assets	3,365.39	1,250.00	2,115.39
Total Current Assets	107,244.45	96,581.19	10,663.26
TOTAL ASSETS	<u>107,244.45</u>	<u>96,581.19</u>	<u>10,663.26</u>
LIABILITIES & EQUITY			
Liabilities			
Other Current Liabilities			
2200 · Prepaid Association Dues	6,100.00	5,000.00	1,100.00
Total Other Current Liabilities	6,100.00	5,000.00	1,100.00
Total Liabilities	6,100.00	5,000.00	1,100.00
Equity			
3200 · Undesignated Equity	29,691.92	35,823.37	(6,131.45)
3400 · Designated Reserves			
3410 · Major Road Repair	61,889.27	61,876.17	13.10
Total 3400 · Designated Reserves	61,889.27	61,876.17	13.10
Net Income	9,563.26	-6,118.35	15,681.61
Total Equity	101,144.45	91,581.19	9,563.26
TOTAL LIABILITIES & EQUITY	<u>107,244.45</u>	<u>96,581.19</u>	<u>10,663.26</u>

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Explanatory Notes:

Wells Fargo charged a service fee due to a low bank balance in December of 2022. This was reversed in January of 2023.

With cash accounting the prepaid dues are reported as the cash has been received. Unpaid dues are not reported as there has not been a cash transaction.

Unpaid dues as of 12/31/2022 equalled \$6,556.34.