

**Balance Sheet**

As of December 31, 2021

	<u>Dec 31, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
BB&T-OP	42,670.46
BB&T-RES	75,931.78
<b>Total Checking/Savings</b>	<u>118,602.24</u>
<b>Accounts Receivable</b>	
Accounts Receivable	4,815.65
<b>Total Accounts Receivable</b>	<u>4,815.65</u>
<b>Other Current Assets</b>	
Due from Op	1,008.87
<b>Total Other Current Assets</b>	<u>1,008.87</u>
<b>Total Current Assets</b>	<u>124,426.76</u>
<b>TOTAL ASSETS</b>	<u><b>124,426.76</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Due to Res	1,008.87
Prepaid Assessments	5,211.95
<b>Total Other Current Liabilities</b>	<u>6,220.82</u>
<b>Total Current Liabilities</b>	<u>6,220.82</u>
<b>Long Term Liabilities</b>	
Pooled Reserves	76,935.46
Reserve-Interest	7.19
Reserve - Service Charge	-2.00
<b>Total Long Term Liabilities</b>	<u>76,940.65</u>
<b>Total Liabilities</b>	<u>83,161.47</u>
<b>Equity</b>	
Fund Balance	26,030.50
Net Income	15,234.79
<b>Total Equity</b>	<u>41,265.29</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>124,426.76</b></u>

**Golfwood Condominium No. 1, Inc.**  
**Profit & Loss Budget vs. Actual**  
 January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget
<b>Income</b>			
Interest-Reserve	7.19		
Interest income	3.43		
Misc. Income	10.50		
Operating Assessments	67,934.64	67,934.28	0.36
Reserve Assessments	12,105.36	12,106.44	-1.08
Transfer Fees	1,200.00		
Transfer from Reserves	1,995.20		
<b>Total Income</b>	<b>83,256.32</b>	<b>80,040.72</b>	<b>3,215.60</b>
<b>Expense</b>			
<b>Administrative</b>			
Accountant	225.00	220.00	5.00
Attorney	1,400.00	1,000.00	400.00
Back Ground Check	382.00		
Bad Debt	0.00	2,417.76	-2,417.76
Bank	203.75	300.00	-96.25
Insurance	2,742.30	2,200.00	542.30
License & Registration	429.25	250.00	179.25
Management Fee	10,488.00	10,488.00	0.00
Office	318.02	800.00	-481.98
Postage	151.10	300.00	-148.90
<b>Total Administrative</b>	<b>16,339.42</b>	<b>17,975.76</b>	<b>-1,636.34</b>
<b>Maintenance</b>			
Common Area	0.00	2,500.00	-2,500.00
Irrigation	992.44	1,380.88	-388.44
Lawn & Grounds	20,870.00	31,200.00	-10,330.00
Lighting	805.92	1,377.68	-571.76
Mulch	5,390.00	4,000.00	1,390.00
Pest Control & Fertilization	4,000.00	4,000.00	0.00
Plant/Tree Replacements & Trimm	0.00	2,000.00	-2,000.00
Tree Trimming	2,585.00		
<b>Total Maintenance</b>	<b>34,643.36</b>	<b>46,458.56</b>	<b>-11,815.20</b>
<b>Other Expenses</b>			
Electric	2,931.92	3,500.00	-568.08
<b>Total Other Expenses</b>	<b>2,931.92</b>	<b>3,500.00</b>	<b>-568.08</b>
<b>Reserve Maintenance</b>			
Irrigation	1,995.20		
<b>Total Reserve Maintenance</b>	<b>1,995.20</b>		
<b>Transfer Reserves</b>	<b>12,111.63</b>	<b>12,106.44</b>	<b>5.19</b>
<b>Total Expense</b>	<b>68,021.53</b>	<b>80,040.76</b>	<b>-12,019.23</b>
<b>Net Income</b>	<b>15,234.79</b>	<b>-0.04</b>	<b>15,234.83</b>