

# Pine Forest Country Club Community Association Inc

## Balance Sheet

As of December 31, 2022

|  | TOTAL               |
|--|---------------------|
| <b>ASSETS</b>                          |                     |
| Current Assets                         |                     |
| Bank Accounts                          |                     |
| Cash - Reserve Fund                    |                     |
| Bank of South Carolina - Check         | 233,537.61          |
| Cash - SCB&T                           | 0.00                |
| CD - Bank of SC                        | 101,054.73          |
| CD 2 - SCB&T                           | 0.00                |
| CD 3 - SCB&T                           | 0.00                |
| SCB&T Money Market Acct                | 0.00                |
| <b>Total Cash - Reserve Fund</b>       | <b>334,592.34</b>   |
| Wachovia Bank                          | 0.00                |
| <b>Total Bank Accounts</b>             | <b>\$334,592.34</b> |
| Accounts Receivable                    |                     |
| Accounts Receivable                    | 0.00                |
| <b>Total Accounts Receivable</b>       | <b>\$0.00</b>       |
| Other Current Assets                   |                     |
| Due From The Gables                    | 2,400.00            |
| Undeposited Funds                      | 0.00                |
| <b>Total Other Current Assets</b>      | <b>\$2,400.00</b>   |
| <b>Total Current Assets</b>            | <b>\$336,992.34</b> |
| Fixed Assets                           |                     |
| Neighborhood Sign                      | 6,885.90            |
| <b>Total Fixed Assets</b>              | <b>\$6,885.90</b>   |
| <b>TOTAL ASSETS</b>                    | <b>\$343,878.24</b> |
| <b>LIABILITIES AND EQUITY</b>          |                     |
| Liabilities                            |                     |
| Current Liabilities                    |                     |
| Other Current Liabilities              |                     |
| Due to Pine Forest Country Club        | 0.00                |
| <b>Total Other Current Liabilities</b> | <b>\$0.00</b>       |
| <b>Total Current Liabilities</b>       | <b>\$0.00</b>       |
| <b>Total Liabilities</b>               | <b>\$0.00</b>       |
| Equity                                 |                     |
| Opening Bal Equity                     | 0.00                |
| Retained Earnings                      | 279,852.27          |
| Net Income                             | 64,025.97           |
| <b>Total Equity</b>                    | <b>\$343,878.24</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$343,878.24</b> |

# Pine Forest Country Club Community Association Inc

## Profit and Loss

January - December 2022

|                                       | TOTAL               |                     |
|---------------------------------------|---------------------|---------------------|
|                                       | JAN - DEC 2022      | JAN - DEC 2021 (PY) |
| <b>Income</b>                         |                     |                     |
| Covenant Violations                   |                     | 100.00              |
| Homeowners Dues                       | 186,476.62          | 167,308.84          |
| Late Fees                             | 4,298.31            | 3,759.56            |
| Returned Check Charges                | 10.00               |                     |
| Transfer Fees                         | 16,450.00           | 10,833.00           |
| Unapplied Cash Payment Income         | -830.00             | 1,270.00            |
| Uncategorized Income {71}             |                     | 0.00                |
| <b>Total Income</b>                   | <b>\$206,404.93</b> | <b>\$183,271.40</b> |
| <b>GROSS PROFIT</b>                   | <b>\$206,404.93</b> | <b>\$183,271.40</b> |
| <b>Expenses</b>                       |                     |                     |
| Advertising                           | 40.75               | 53.25               |
| Bank Service Charges                  | 10.00               |                     |
| Insurance Expense                     | 4,323.00            | 3,848.00            |
| Internet / Web Page                   | 2,200.00            | 2,600.00            |
| Landscaping and Groundskeeping        | 19,584.00           | 19,584.00           |
| Legal Fees                            |                     | 2,000.00            |
| Office Supplies                       |                     | 52.00               |
| Postage and Delivery                  |                     | 560.00              |
| Property Management Fees              | 6,530.00            | 7,419.00            |
| QuickBooks Payments Fees              | 1,914.30            | 1,047.69            |
| <b>Total Property Management Fees</b> | <b>8,444.30</b>     | <b>8,466.69</b>     |
| Real Estate Taxes                     | 374.61              | 946.99              |
| Rent Expense                          | 166.00              | 134.00              |
| Repairs and Maintenance               | 94,375.90           | 74,672.62           |
| R&M - Christmas Decorations           | 606.19              |                     |
| R&M - Ponds                           | 4,670.58            | 1,320.00            |
| <b>Total Repairs and Maintenance</b>  | <b>99,652.67</b>    | <b>75,992.62</b>    |
| Signs                                 | 401.25              |                     |
| Utilities                             | 7,182.38            | 7,081.23            |
| <b>Total Expenses</b>                 | <b>\$142,378.96</b> | <b>\$121,318.78</b> |
| <b>NET OPERATING INCOME</b>           | <b>\$64,025.97</b>  | <b>\$61,952.62</b>  |
| <b>Other Income</b>                   |                     |                     |
| Interest Income                       |                     | 226.99              |
| <b>Total Other Income</b>             | <b>\$0.00</b>       | <b>\$226.99</b>     |
| <b>NET OTHER INCOME</b>               | <b>\$0.00</b>       | <b>\$226.99</b>     |
| <b>NET INCOME</b>                     | <b>\$64,025.97</b>  | <b>\$62,179.61</b>  |