

Fernbank at Cress Creek Unit Owners Association

Profit and Loss
July - August, 2022

	TOTAL
Income	
Interest on Investments	100.73
Late Charges/Fines/Fees	35.00
Operating Assessments-Fernbank	61,600.00
Total Income	\$61,735.73
GROSS PROFIT	\$61,735.73
Expenses	
Architectural Review	400.00
Beautification Committee	
Beautification-Projects	59.34
Landscape Maintenance	1,800.00
Total Beautification Committee	1,859.34
Communications Committee	283.44
Community Activities	418.19
General	
Accounting/administration	327.08
Insurance	893.89
Office Supplies	184.70
Utilities-Electric	1,453.72
Total General	2,859.39
QuickBooks Payments Fees	598.39
Road Committee	
Signage, Markings & Repairs	475.00
Total Road Committee	475.00
Total Expenses	\$6,893.75
NET OPERATING INCOME	\$54,841.98
Other Income	
Late Fee Income	323.38
Total Other Income	\$323.38
NET OTHER INCOME	\$323.38
NET INCOME	\$55,165.36

Fernbank at Cress Creek Unit Owners Association

Balance Sheet
As of August 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Fernbank Checking	14,140.35
Construction Bond - ARC Escrow	0.00
Fernbank Unit Owners-Operating	69,319.87
Road Damage Settlements	0.00
Total Fernbank Checking	83,460.22
Savings-Construction Bond Depos	1,519.18
Total Bank Accounts	\$84,979.40
Accounts Receivable	
Accounts Receivable	13,403.17
Total Accounts Receivable	\$13,403.17
Other Current Assets	
Repair & Replacement Funds	
Landscape Maintenance	
37530-26 @ 0.25% 11/04/22	3,111.31
37654-26 @ 0.20% 10/07/23	3,125.43
37755-26 @ 0.30% 08/10/22	4,112.18
Total Landscape Maintenance	10,348.92
Road Resurfacing Reserve	
32266-26 @ 0.10% 08/22/23	15,448.57
34934-26 @ 0.20% 08/28/24	11,244.77
35697-26 @ 0.25% 05/03/23	11,056.18
36758-26 @ 0.25% 03/03/23	14,592.65
37023-26 @ .20% 03/28/24	42,093.16
37653-26 @ 0.20% 10/07/23	15,627.18
37756-60 @ 2.00% 04/10/23	10,875.81
37781-60 @ 2.00% 06/04/23	113,705.47
38310-13 @ 0.10% 08/22/23	20,500.18
8490000441771 @ .01% 02/19/22	40,217.71
Total Road Resurfacing Reserve	295,361.68
Total Repair & Replacement Funds	305,710.60
Road Resurfacing Reserve 37023	20.75
Undeposited Funds	0.00
Total Other Current Assets	\$305,731.35
Total Current Assets	\$404,113.92
TOTAL ASSETS	\$404,113.92

Fernbank at Cress Creek Unit Owners Association

Balance Sheet As of August 31, 2022

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
ACH Fee Liability	170.00
Construction Bond Deposit	3,500.00
Road Maintenance	0.00
Total Other Current Liabilities	\$3,670.00
Total Current Liabilities	\$3,670.00
Total Liabilities	\$3,670.00
Equity	
Additional Paid in Capital	0.00
Appropriated Retained Earnings	242,649.67
Opening Bal Equity	500.00
Retained Earnings	102,128.89
Net Income	55,165.36
Total Equity	\$400,443.92
TOTAL LIABILITIES AND EQUITY	\$404,113.92