

Fernbank at Cress Creek Unit Owners Association

Profit and Loss

July 2022

	TOTAL
Income	
Interest on Investments	84.05
Operating Assessments-Fernbank	61,100.00
Total Income	\$61,184.05
GROSS PROFIT	\$61,184.05
Expenses	
Architectural Review	400.00
Beautification Committee	
Beautification-Projects	59.34
Landscape Maintenance	1,800.00
Total Beautification Committee	1,859.34
Community Activities	406.26
General	
Accounting/administration	139.58
Insurance	893.89
Office Supplies	49.95
Utilities-Electric	707.92
Total General	1,791.34
QuickBooks Payments Fees	535.20
Total Expenses	\$4,992.14
NET OPERATING INCOME	\$56,191.91
Other Income	
Late Fee Income	323.38
Total Other Income	\$323.38
NET OTHER INCOME	\$323.38
NET INCOME	\$56,515.29

Fernbank at Cress Creek Unit Owners Association

Balance Sheet
As of July 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Fernbank Checking	599.10
Construction Bond - ARC Escrow	0.00
Fernbank Unit Owners-Operating	64,818.41
Road Damage Settlements	0.00
Total Fernbank Checking	65,417.51
Savings-Construction Bond Depos	1,519.18
Total Bank Accounts	\$66,936.69
Accounts Receivable	
Accounts Receivable	33,212.49
Total Accounts Receivable	\$33,212.49
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	3,123.85
37755-26 @ 0.30% 08/10/22	4,110.12
Total Landscape Maintenance	10,345.28
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	15,619.31
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	20,495.01
8490000441771 @ .01% 02/19/22	40,217.71
Total Road Resurfacing Reserve	295,348.64
Total Repair & Replacement Funds	305,693.92
Road Resurfacing Reserve 37023	20.75
Undeposited Funds	0.00
Total Other Current Assets	\$305,714.67
Total Current Assets	\$405,863.85
TOTAL ASSETS	\$405,863.85

Fernbank at Cress Creek Unit Owners Association

Balance Sheet As of July 31, 2022

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	400.00
Total Accounts Payable	\$400.00
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	\$4,070.00
Total Liabilities	\$4,070.00
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	56,515.29
Total Equity	\$401,793.85
TOTAL LIABILITIES AND EQUITY	\$405,863.85