

The Legends at Grove City Condo Association

2022 Financial Report

Profit & Loss Statement

January through December 2022

	<u>Jan - Dec 22</u>
Ordinary Income/Expense	
Income	
Capital Contributions	450.00
HOA Fees - Condos	34,500.00
HOA Fees - Singles	94,080.00
Late Fees	8.16
Transfer Fees	0.00
Total Income	<u>129,038.16</u>
Gross Profit	129,038.16
Expense	
Building & Grounds Maint & Rep	1,754.65
Clubhouse	300.00
Fertilization & Weed Control	3,813.32
Grinder Pump Expense	14,681.48
Insurance Expense	4,935.01
Lawn Care	30,259.25
Legal and Professional Fees	320.00
Mulch	6,300.00
Office Supplies	72.06
Pond Care	1,028.02
Pool	2,211.40
Postage and Delivery	101.00
Property Management Fees	5,500.00
Repairs and Maintenance	2,755.35
Snow Removal	5,800.00
Utilities	
Cable	841.67
CenturyLink	616.52
Electric	4,890.46
Gas	868.62
Water & Sewage	785.83
Total Utilities	<u>8,003.10</u>
Total Expense	<u>87,834.64</u>
Net Ordinary Income	41,203.52
Other Income/Expense	
Other Income	
Interest Income - Mars COD	56.06
Interest Income - Mars Savings	1.07
Total Other Income	<u>57.13</u>
Other Expense	
Apartment sale Paving Expenses	3,803.50
Ask My Accountant	0.00
Total Other Expense	<u>3,803.50</u>
Net Other Income	<u>-3,746.37</u>
Net Income	<u><u>37,457.15</u></u>

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Balance Sheet

January through December 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Mars Condo Savings Account	41,200.00
Mars Checking Account	70,839.80
Mars Savings Account	7,043.24
Mars Certificate of Deposit	70,093.66
Total Checking/Savings	<u>189,176.70</u>
Accounts Receivable	
Accounts Receivable	-8,290.00
Total Accounts Receivable	<u>-8,290.00</u>
Total Current Assets	<u>180,886.70</u>
TOTAL ASSETS	<u>180,886.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	595.47
Total Accounts Payable	<u>595.47</u>
Total Current Liabilities	<u>595.47</u>
Total Liabilities	595.47
Equity	
General Fund Balance	142,834.08
Net Income	37,457.15
Total Equity	<u>180,291.23</u>
TOTAL LIABILITIES & EQUITY	<u>180,886.70</u>