

Whiskey Creek Community Association

Profit and Loss

January - December 2022

| | TOTAL |
|-------------------------------|---------------------|
| Income | |
| Homeowner Dues | 19,800.00 |
| Interest Income | 0.11 |
| Total Income | \$19,800.11 |
| GROSS PROFIT | \$19,800.11 |
| Expenses | |
| Bank Charges & Fees | 19.00 |
| Electric | 95.51 |
| Grass Mowing | 2,695.00 |
| Legal & Professional Services | 364.75 |
| PO Box | 70.00 |
| Reforestation | 2,260.00 |
| Snow Removal | 11,810.00 |
| Technology | 526.00 |
| Trash Removal | 3,852.00 |
| Total Expenses | \$21,692.26 |
| NET OPERATING INCOME | \$ -1,892.15 |
| NET INCOME | \$ -1,892.15 |

Notes:

Bank Charges - When BBT became Truist they switched our checking account and started charging us \$15/month. I was able to get all but 1 of the charges removed. The additional \$4 was for paper checks needed to pay the county for the easement and reforestation work.

Legal & Prof. services increased by \$64.75 due to the recordation fee to properly record the new easement.

PO Box fee increased from \$64 to \$70.

Slight decrease in mowing costs by switching to Long Acre for the full year.

Technology increased slightly due to QuickBooks increasing it's subscription fee to \$30/month a few months ago.

Trash Removal increased from \$306/month to \$324/month due to adding service for our new neighbors.

We continue to operate at a loss. Expectation is that in 2023 we will not have reforestation/easement costs, but even with that line item removed we would only have an overage or "reserve" of ~\$430.00. If you factor in our insurance expense (see note below) it's actually ~\$25.00.

Insurance expense is not included in 2022 because we had always paid the premium in December of the prior year. For our 2023 renewal, it was paid on January 3rd which is why it doesn't show up on the 2022 financial statement.

Whiskey Creek Community Association

Balance Sheet As of December 31, 2022

| | | TOTAL |
|-------------------------------------|--|-------------------|
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| Checking | | 1,925.66 |
| Total Bank Accounts | | \$1,925.66 |
| Accounts Receivable | | |
| Accounts Receivable (A/R) | | 2,000.00 |
| Total Accounts Receivable | | \$2,000.00 |
| Total Current Assets | | \$3,925.66 |
| TOTAL ASSETS | | \$3,925.66 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Total Liabilities | | |
| Equity | | |
| Opening Balance Equity | | 13,178.88 |
| Retained Earnings | | -7,361.07 |
| Net Income | | -1,892.15 |
| Total Equity | | \$3,925.66 |
| TOTAL LIABILITIES AND EQUITY | | \$3,925.66 |