

**TREASURER'S  
ANNUAL FINANCIAL REPORT FOR 2009  
BALANCE SHEET  
December 31, 2009**

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**Master Account**

**ASSETS**

Cash on Hand (Mutual of Omaha)	\$ 119,297.32
Cash in Bank	3,794.65
CD Investments	1,344,260.97
Gardens Reserves	260,887.50
Assessments Receivable	27,742.75
Prepaid Expenses	8,461.00
Property and Equipment	204,738.73
To Reserves	- 7,804.26
Bad Debt	- 4,156.44
<b>Total Assets</b>	<b><u>\$1,957,222.22</u></b>

**LIABILITIES AND FUND BALANCE**

**Liabilities**

Accounts payable and accrued expenses	\$ 4,758.71
Deposits payable (keys)	34,143.00
Assessments received in advance	<u>194,837.72</u>
<b>Total Liabilities</b>	<b>\$ 233,739.43</b>

**Fund Balance**

Designated for future repairs	\$1,605,148.47
* Current year income	<u>118,334.32</u>
<b>Total Fund Balance</b>	<b>\$1,723,482.79</b>

**Total Liabilities and Fund Balance** **\$1,957,222.22**

* Gardens operating	12,045.59
* Retained earnings	62,169.05
* Surplus	44,119.68

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## STATEMENT OF REVENUES AND EXPENSES

### REVENUES

Homeowner Assessments	\$1,367,604.00
Administrative Income	6,847.53
Cell Tower Income	12,000.00
Late Fees	3,305.00
Boat Registration	0.00
Transfer Fees	50,400.00
Pool Key Fees	10,178.24
Interest Bank Accounts	2,114.38
Yacht Club Rent/Club Fees	2,500.00
Activity Revenues	37,757.99
Advertising Revenue	2,507.50
Income Tax Refund	<u>16,336.56</u>
<b>Total Revenues</b>	<b>\$1,511,551.20</b>

### EXPENSES

**General and Administrative	\$1,323,431.52
** (Activities)	( 37,611.15)
** (Maintenance)	(540,177.45)
** (Utilities)	(454,340.27)
** (Supplies)	( 927.89)
** (Administration)	(290,274.76)
Gardens	104,749.49
Accumulated Depreciation	<u>69,674.00</u>
<b>Total Expenses</b>	<b>\$1,497,855.01</b>
<b>Excess of Revenues over Expenses</b>	<b>\$ 13,696.19</b>

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## 2009 RESERVE INCOME AND EXPENSE

### REVENUES

Reserve Allocation	\$ 144,000.00
Reserve Interest	28,142.00
Reimburse Painting	<u>10,482.00</u>
<b>Total Revenues</b>	<b>\$ 182,624.00</b>

### EXPENDITURES (NOT IN RESERVE STUDY)

Mold Remediation	\$ 90.00
Yacht Club Kitchen Repair	5,714.00
Sod	20,281.00
Solar Energy	28,194.00
Defibrillators	2,633.00
Paving	1,397.00
Miscellaneous	<u>343.00</u>
<b>Total</b>	<b>\$ 58,652.00</b>

### EXPENDITURES (RESERVE STUDY)

Painting Fences	\$ 11,198.00
Welding	5,030.00
Irrigation Renovation	23,898.00
Lake 2 Renovation	<u>35,535.00</u>
<b>Total</b>	<b>\$ 75,661.00</b>

**Total All Expenditures** **\$ 134,313.00**

Respectfully Submitted

Judith Mabie