

**LAKE ASBURY LAKE LOT
OWNERS ASSOCIATION**

**FINANCIAL STATEMENT
DECEMBER 2019**

THOMAS HALLQUEST CPA, P.A.
781 Branscomb Road
Green Cove Springs, FL 32043

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To the Board of Directors
Lake Asbury Lake Lot Owners Association, Inc.
Green Cove Springs, FL 32043

The accompanying financial statement of Lake Asbury Lake Lot Owners Association, Inc., as of and for the year ended December 31, 2019, was not subjected to an audit, review, or compilation engagement by me and, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on them.

Thomas Hallquest CPA, P.A.

January 20, 2020

Lake Asbury Lake Lot Owners Association Inc
Statement of Revenue & Expense - Cash Basis, Prev Year Comp
 January through December 2019

	<u>Jan - Dec 19</u>	<u>Jan - Dec 18</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
41000 · Annual Dues	23,450.00	27,050.00	(3,600.00)
42000 · Late Fees	1,725.00	4,700.00	(2,975.00)
42500 · Finance Fees	606.99	1,146.83	(539.84)
43000 · Estoppel Fees	3,150.00	1,800.00	1,350.00
43500 · Demand Letter Fees	100.00	200.00	(100.00)
44000 · Keys / Decals	775.00	1,065.00	(290.00)
45000 · Interest Income			
45100 · Interest Income - Checking	48.46	38.19	10.27
45200 · Interest Income - Savings	44.63	18.16	26.47
Total 45000 · Interest Income	<u>93.09</u>	<u>56.35</u>	<u>36.74</u>
47000 · Reimbursed Legal Expenses			
47050 · Notice of Intent to Lien	1,000.00	400.00	600.00
47100 · Claim of Lien	400.00	-	400.00
47200 · Release of Lien	225.00	-	225.00
47300 · Recording Fee	98.00	-	98.00
47500 · Certified Mail Charge	120.75	33.50	87.25
47000 · Reimbursed Legal Expenses - Other	100.00	-	100.00
Total 47000 · Reimbursed Legal Expenses	<u>1,943.75</u>	<u>433.50</u>	<u>1,510.25</u>
49440 · Legal Settlement			
49441 · Reimbursed Legal Fees	-	26,168.20	(26,168.20)
49442 · Court Assigned Interest	-	5,096.97	(5,096.97)
Total 49440 · Legal Settlement	<u>-</u>	<u>31,265.17</u>	<u>(31,265.17)</u>
Total Income	<u>31,843.83</u>	<u>67,716.85</u>	<u>(35,873.02)</u>
Expense			
62100 · Contract Services			
62110 · Accounting Fees	500.00	1,300.00	(800.00)
62150 · Other Contracted Services	-	45.90	(45.90)
Total 62100 · Contract Services	<u>500.00</u>	<u>1,345.90</u>	<u>(845.90)</u>
62400 · Legal Fees			
62450 · Notice of Intent to Lien Exp	-	1,900.00	(1,900.00)
62451 · Claim of Lien Exp	800.00	-	800.00
62452 · Release of Lien Exp	75.00	-	75.00

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	<u>Jan - Dec 19</u>	<u>Jan - Dec 18</u>	<u>\$ Change</u>
62453 · Recording Fees Exp	126.00	-	126.00
62454 · Certified Mail Exp	61.65	154.10	(92.45)
62400 · Legal Fees - Other	2,739.00	4,673.75	(1,934.75)
Total 62400 · Legal Fees	3,801.65	6,727.85	(2,926.20)
62800 · Facilities and Equipment			
62820 · Lawn Maintenance			
62821 · Lawn Mowing	1,355.00	1,932.00	(577.00)
62825 · Lawn Mowing Reimbursement	-	(432.00)	432.00
Total 62820 · Lawn Maintenance	1,355.00	1,500.00	(145.00)
62840 · Gate / Boat Ramp Maintenance	-	30.28	(30.28)
62850 · Signage	-	134.55	(134.55)
62890 · Utilities	447.55	462.72	(15.17)
Total 62800 · Facilities and Equipment	1,802.55	2,127.55	(325.00)
62830 · Tree and Brush Removal	400.00	3,000.00	(2,600.00)
65000 · Operations			
65020 · Postage, Mailing Service	947.00	727.65	219.35
65030 · Printing and Copying	1,331.51	502.16	829.35
65040 · Business Supplies	290.74	266.20	24.54
65060 · Boat & Vehicle Decals	666.89	966.77	(299.88)
65070 · Keys & Locks	1,932.42	1,792.25	140.17
65080 · Filing Fees	61.25	61.25	-
65095 · Website	270.00	225.00	45.00
Total 65000 · Operations	5,499.81	4,541.28	958.53
65090 · Property Taxes	576.00	576.00	-
65120 · Insurance Expense			
65121 · Liability	2,194.00	1,741.00	453.00
65122 · D & O	7,571.40	8,042.25	(470.85)
Total 65120 · Insurance Expense	9,765.40	9,783.25	(17.85)
65150 · Other Types of Expenses			
65160 · Other Neighborhood Activities	163.10	-	163.10
Total 65150 · Other Types of Expenses	163.10	-	163.10
Total Expense	22,508.51	28,101.83	(5,593.32)
Net Income	9,335.32	39,615.02	(30,279.70)