

**LAKE ASBURY LAKE LOT
OWNERS ASSOCIATION**

**FINANCIAL STATEMENT
DECEMBER 2022**

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

THOMAS HALLQUEST CPA, P.A.

**781 Branscomb Road, Green Cove Springs, FL 32043-5203
(904) 813-9990 – Fax (904) 282-7076 - hallquestcpa@gmail.com**

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

The accompanying financial statements of Lake Asbury Lake Lot Owners Association, Inc., as of and for the year ended December 31, 2022, were 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.

May 10, 2023

Lake Asbury Lake Lot Owners Association Inc
Statement of Assets, Liabilities & Fund bal - Prev Year Comp
As of December 31, 2022

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
10100 · VyStar Checking 8462	2,425.14	15,426.25	(13,001.11)
10200 · VyStar Savings 8001			
10201 · Savings - Unrestricted	18,126.32	18,126.32	-
10202 · Savings - Restricted	20,000.00	20,000.00	-
10200 · VyStar Savings 8001 - Other	(4,762.97)	-	(4,762.97)
Total 10200 · VyStar Savings 8001	<u>33,363.35</u>	<u>38,126.32</u>	<u>(4,762.97)</u>
Total Checking/Savings	<u>35,788.49</u>	<u>53,552.57</u>	<u>(17,764.08)</u>
Total Current Assets	<u>35,788.49</u>	<u>53,552.57</u>	<u>(17,764.08)</u>
TOTAL ASSETS	<u>35,788.49</u>	<u>53,552.57</u>	<u>(17,764.08)</u>
LIABILITIES & FUND BALANCE			
Fund Balance			
32000 · Unrestricted Net Assets	15,788.49	33,552.57	(17,764.08)
33000 · Restricted Fund Balance			
33100 · Boat Ramps & Docks	20,000.00	20,000.00	-
Total 33000 · Restricted Fund Balance	<u>20,000.00</u>	<u>20,000.00</u>	<u>-</u>
Total Fund Balance	<u>35,788.49</u>	<u>53,552.57</u>	<u>(17,764.08)</u>
TOTAL LIABILITIES & FUND BALANCE	<u>35,788.49</u>	<u>53,552.57</u>	<u>(17,764.08)</u>

Lake Asbury Lake Lot Owners Association Inc
Statement of Revenue & Expenses - Prev Year Comparison

January through December 2022

	<u>Jan - Dec 22</u>	<u>Jan - Dec 21</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
41000 · Annual Dues	0.00	750.00	-750.00
43000 · Estoppel Fees	2,250.00	3,450.00	-1,200.00
44000 · Keys / Decals	180.00	95.00	85.00
45000 · Interest Income			
45100 · Interest Income - Checking	5.19	20.98	-15.79
45200 · Interest Income - Savings	37.03	38.11	-1.08
Total 45000 · Interest Income	42.22	59.09	-16.87
47000 · Reimbursed Legal Expenses			
47100 · Claim of Lien	0.00	120.85	-120.85
47200 · Release of Lien	0.00	64.50	-64.50
47600 · Legal Response Fees	0.00	125.00	-125.00
47000 · Reimbursed Legal Expenses - Other	-150.00	0.00	-150.00
Total 47000 · Reimbursed Legal Expenses	-150.00	310.35	-460.35
Total Income	2,322.22	4,664.44	-2,342.22
Gross Profit	2,322.22	4,664.44	-2,342.22
Expense			
62100 · Contract Services			
62110 · Accounting Fees	500.00	500.00	0.00
Total 62100 · Contract Services	500.00	500.00	0.00
62400 · Legal Fees			
62452 · Release of Lien Exp	50.00	64.50	-14.50
62453 · Recording Fees Exp	14.50	15.20	-0.70
62455 · Legal Response Fees Exp	2,322.40	1,719.06	603.34
62400 · Legal Fees - Other	0.00	100.00	-100.00
Total 62400 · Legal Fees	2,386.90	1,898.76	488.14
62800 · Facilities and Equipment			
62820 · Lawn Maintenance			
62821 · Lawn Mowing	1,400.00	1,925.00	-525.00
Total 62820 · Lawn Maintenance	1,400.00	1,925.00	-525.00
62840 · Gate / Boat Ramp Maintenance	3,780.00	1,664.71	2,115.29
62890 · Utilities	422.00	414.00	8.00
Total 62800 · Facilities and Equipment	5,602.00	4,003.71	1,598.29

Lake Asbury Lake Lot Owners Association Inc
Statement of Revenue & Expenses - Prev Year Comparison
 January through December 2022

	<u>Jan - Dec 22</u>	<u>Jan - Dec 21</u>	<u>\$ Change</u>
65000 · Operations			
65010 · Books, Subscriptions, Reference	61.25	0.00	61.25
65020 · Postage, Mailing Service	588.88	2,056.25	-1,467.37
65030 · Printing and Copying	1,187.37	2,565.11	-1,377.74
65040 · Business Supplies	16.64	64.91	-48.27
65070 · Keys & Locks	205.50	246.25	-40.75
65080 · Filing Fees	0.00	61.25	-61.25
65095 · Website	780.00	670.00	110.00
65000 · Operations - Other	350.00	0.00	350.00
Total 65000 · Operations	<u>3,189.64</u>	<u>5,663.77</u>	<u>-2,474.13</u>
65120 · Insurance Expense			
65121 · Liability	5,666.00	4,242.00	1,424.00
65122 · D & O	2,741.76	2,688.00	53.76
Total 65120 · Insurance Expense	<u>8,407.76</u>	<u>6,930.00</u>	<u>1,477.76</u>
65150 · Other Types of Expenses			
65160 · Committee & Community Activity	0.00	74.69	-74.69
Total 65150 · Other Types of Expenses	<u>0.00</u>	<u>74.69</u>	<u>-74.69</u>
Total Expense	<u>20,086.30</u>	<u>19,070.93</u>	<u>1,015.37</u>
Net Ordinary Income	<u>-17,764.08</u>	<u>-14,406.49</u>	<u>-3,357.59</u>
Net Income	<u><u>-17,764.08</u></u>	<u><u>-14,406.49</u></u>	<u><u>-3,357.59</u></u>