

LAKE MOOVALYA KEYS, INC.

12/31/22 Balance Sheet

ASSETS		
Current Assets		
Checking/Savings		
	General Account	12,711
	Savings	69,344
	CD	24,270
	Capital Improvements Reserve	110,847
	Security Deposits	6,879
	Total Checking/Savings	224,051
Accounts Receivable		
	Accounts Receivable	(2,495)
	Total Accounts Receivable	(2,495)
Other Current Assets		
	Inventory Asset	346
	Petty Cash - Gen'l. Mgr.	200
	Total Other Current Assets	546
	Total Current Assets	222,102
Fixed Assets		
	Accumulated Depreciation	(648,227)
	Capital Impr./Boat Ramps	5,200
	Capital Impr./Bldgs.	7,800
	Capital Impr./Bridges	342,239
	Capital Impr./Gate	46,814
	Capital Impr./Streets	367,591
	Land	23,000
	Office Equipment	2,461
	Security Camera System	3,900
	Total Fixed Assets	150,778
	TOTAL ASSETS	372,880
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
	Other Current Liabilities	
	Deposits	6,879
	Total Other Current Liabilities	6,879
	Total Current Liabilities	6,879
	Total Liabilities	6,879
Equity		
	Retained Earnings	310,886
	Net Income * (2021 Depreciation not calculated yet)	55,116
	Total Equity	366,002
	TOTAL LIABILITIES & EQUITY	372,880

(see other side)

		2022 Income & Expenses	2022 Budget
Ordinary Income/Expense			
	Income		
	Clickers	2,805	3,200
	Dues	218,592	218,592
	Fines	1,585	1,000
	Interest Income	89	65
	Late Fees	1,768	1,800
	TIS (Tenant Info Sheet) Fees	25,475	32,000
	Transfer/Disclosure Fees	3,750	4,000
	Trash (VDMA)	4,980	5,150
	Total Income	259,044	265,807
	Cost of Goods Sold		
	Gate Clickers/Cards	2,072	2,500
	Total COGS	2,072	2,500
	Gross Profit	256,972	263,307
	Expense		
	Accounting	6,525	5,600
	Attorney Fees	3,907	12,000
	Equipment Rental	182	
	Fuel	2,500	2,400
	Gate Cards & Clickers	(746)	(1,000)
	Insurance - Liability/Property	7,021	7,000
	Insurance - Workers Comp.	1,905	1,000
	Interest - Security Deposits	1	5
	Licenses & Permits	10	10
	Miscellaneous	400	
	Office Expense	431	250
	Office Supplies	1,306	1,500
	Outside Services		
	Bookkeeper	18,000	18,000
	Disclosure & TIS Commissions	600	800
	General Manager	35,833	34,400
	Grounds/Landscape	10,550	12,000
	Recording Secretary	3,125	3,000
	Security Guards	2,461	8,000
	Website Maintenance	21	500
	Total Outside Services	70,590	76,700
	Postage	1,287	1,800
	Printing	819	1,000
	Repairs & Maintenance		
	Bridges / Boat Ramp	3,350	40,000
	Gate & Guardhouse	4,832	8,000
	Miscellaneous	2,870	1,000
	Streets	3,632	2,000
	Trash Enclosures	26	2,000
	Total Repairs & Maintenance	14,710	53,000
	Sign Expense		500
	Special Events	1,065	1,000
	Storage	907	0
	Taxes		
	Income Tax	50	50
	Property Tax	3,794	4,000
	Total Taxes	3,844	4,050
	Tools & Equipment	0	1,000
	Utilities		
	Electric	20,375	21,000
	Telephone	2,483	2,800
	Trash	57,369	63,000
	Water	4,965	5,000
	Total Utilities	85,192	91,800
	Total Expense	201,856	259,615
	Net Income (excluding Depreciation expense)	55,116	3,692
	Less annual transfer to Reserve A/C	(7,562)	(7,562)
	Capital Expenditures	0	7,800

EOY VARIANCE		
(395)		
0		
585		
24		
(32)		
(6,525)		
(250)		
(170)		
(428)		
925		
(8,093)		
182		
100		
254		
21		
905		
(4)		
0		
400		
181		
(194)		
0		
0		
(200)		
1,433		
(1,450)		
125		
(5,539)		
(479)		
(513)		
(181)		
0		
(36,650)	Didn't happen in 2022	
(3,168)		
1,870		
1,632		
(1,974)		
(500)		
65		
907		
0		
0		
(206)		
(1,000)		
(625)		
(317)		
(5,631)		
(35)		
(57,759)		
51,424		
(7,800)	Didn't happen in 2022	