

Weems Plantation Owners Association, Inc.

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Cadence Bank - Operating	45,607.04
Cadence Bank - Reserves	13,121.30
Total Checking/Savings	<u>58,728.34</u>
Accounts Receivable	
Accounts Receivable	-7,013.80
Total Accounts Receivable	<u>-7,013.80</u>
Other Current Assets	
Undeposited Funds	7,734.38
Total Other Current Assets	<u>7,734.38</u>
Total Current Assets	<u>59,448.92</u>
TOTAL ASSETS	<u>59,448.92</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	-3.40
Retained Earnings	56,511.57
Net Income	2,940.75
Total Equity	<u>59,448.92</u>
TOTAL LIABILITIES & EQUITY	<u>59,448.92</u>

Weems Plantation Owners Association, Inc.
Income Statement - Comparison with Previous Year
December 2023

	Dec 23	Dec 22
Ordinary Income/Expense		
Income		
2007 ANNUAL DUES	113.00	0.00
Income		
Late Fees	461.38	56.82
Member Assessments	2,156.57	197.77
Total Income	2,617.95	254.59
Lien fee	630.00	0.00
Total Income	3,360.95	254.59
Gross Profit	3,360.95	254.59
Expense		
Expense		
Bank service charges/checks	46.38	48.85
Copies, Signs, Misc	16.66	4.64
Fall/Spring Picnic	0.00	156.17
Gift Expenses	150.00	150.00
Insurance	2,910.82	0.00
Postage/Newsletter	5.64	14.00
Utility expense	53.70	53.80
Total Expense	3,183.20	427.46
Grounds Maintenance	1,925.00	1,925.00
Irrigation	118.75	0.00
Legal Fees	0.00	20.00
Management Fees	1,041.66	1,041.66
Tree Maintenance	300.00	0.00
Total Expense	6,568.61	3,414.12
Net Ordinary Income	-3,207.66	-3,159.53
Other Income/Expense		
Other Income		
Interest Income	0.11	0.89
Legal Filing Fees	20.00	0.00
Total Other Income	20.11	0.89
Net Other Income	20.11	0.89
Net Income	-3,187.55	-3,158.64

Weems Plantation Owners Association, Inc.
Income Statement Year-to-Date Summary
January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
2007 ANNUAL DUES	113.00
Income	
Late Fees	1,190.88
Member Assessments	52,479.12
Total Income	53,670.00
Lien fee	630.00
Total Income	54,413.00
Gross Profit	54,413.00
Expense	
Expense	
Accounting Fees	175.00
Bank service charges/checks	526.77
Copies, Signs, Misc	167.57
Corp Annual Report	61.25
Fall/Spring Picnic	171.01
Gift Expenses	150.00
Insurance	9,581.78
Misc Expense	79.98
Office Supplies	11.81
Postage/Newsletter	336.05
Utility expense	631.43
Total Expense	11,892.65
Grounds Maint - additional svc	160.00
Grounds Maintenance	23,100.00
Irrigation	118.75
Legal Fees	410.00
Management Fees	12,499.92
Playground/Park	1,895.00
Tree Maintenance	1,500.00
Website Expense	174.65
Total Expense	51,750.97
Net Ordinary Income	2,662.03
Other Income/Expense	
Other Income	
Interest Income	8.72
Legal Filing Fees	20.00
Misc. Reimbursements	250.00
Total Other Income	278.72
Net Other Income	278.72
Net Income	2,940.75

Weems Plantation Owners Association, Inc.
Income Statement - Comparison with Previous Year
January through December 2023

	Jan - Dec 23	Jan - Dec 22
Ordinary Income/Expense		
Income		
2007 ANNUAL DUES	113.00	0.00
Income		
Late Fees	1,190.88	1,349.88
Member Assessments	52,479.12	54,427.29
Total Income	53,670.00	55,777.17
Lien fee	630.00	20.00
Total Income	54,413.00	55,797.17
Gross Profit	54,413.00	55,797.17
Expense		
Expense		
Accounting Fees	175.00	175.00
Bank service charges/checks	526.77	594.30
Copies, Signs, Misc	167.57	1,258.96
Corp Annual Report	61.25	61.25
Fall/Spring Picnic	171.01	278.77
Gift Expenses	150.00	150.00
Insurance	9,581.78	4,675.47
Misc Expense	79.98	414.41
Office Supplies	11.81	21.38
Postage/Newsletter	336.05	971.21
Utility expense	631.43	600.42
Total Expense	11,892.65	9,201.17
Grounds Maint - additional svc	160.00	4,929.00
Grounds Maintenance	23,100.00	23,100.00
Irrigation	118.75	0.00
Legal Fees	410.00	1,890.76
Management Fees	12,499.92	12,499.92
Playground/Park	1,895.00	20.93
Tree Maintenance	1,500.00	0.00
Website Expense	174.65	259.00
Total Expense	51,750.97	51,900.78
Net Ordinary Income	2,662.03	3,896.39
Other Income/Expense		
Other Income		
Interest Income	8.72	6.65
Legal Filing Fees	20.00	30.00
Misc. Reimbursements	250.00	0.00
Total Other Income	278.72	36.65
Net Other Income	278.72	36.65
Net Income	2,940.75	3,933.04