

Weems Plantation Owners Association, Inc.

Balance Sheet

As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Cadence Bank - Operating	42,714.65
Cadence Bank - Reserves	13,135.69
Total Checking/Savings	55,850.34
Accounts Receivable	
Accounts Receivable	-8,288.58
Total Accounts Receivable	-8,288.58
Other Current Assets	
Undeposited Funds	6,015.24
Total Other Current Assets	6,015.24
Total Current Assets	53,577.00
TOTAL ASSETS	53,577.00
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	-3.40
Retained Earnings	59,452.32
Net Income	-5,871.92
Total Equity	53,577.00
TOTAL LIABILITIES & EQUITY	53,577.00

Weems Plantation Owners Association, Inc.
Income Statement - Comparison with Previous Year
December 2024

	Dec 24	Dec 23
Ordinary Income/Expense		
Income		
2007 ANNUAL DUES	0.00	113.00
Income		
Late Fees	34.10	461.38
Member Assessments	545.60	2,156.57
Total Income	579.70	2,617.95
Lien fee	0.00	630.00
Total Income	579.70	3,360.95
Gross Profit	579.70	3,360.95
Expense		
Expense		
Bank service charges/checks	48.51	46.38
Copies, Signs, Misc	8.86	16.66
Gift Expenses	0.00	150.00
Insurance	0.00	2,910.82
Postage/Newsletter	0.73	5.64
Utility expense	68.25	53.70
Total Expense	126.35	3,183.20
Grounds Maintenance	2,175.00	1,925.00
Irrigation	0.00	118.75
Management Fees	1,041.66	1,041.66
Playground/Park	100.00	0.00
Tree Maintenance	0.00	300.00
Total Expense	3,443.01	6,568.61
Net Ordinary Income	-2,863.31	-3,207.66
Other Income/Expense		
Other Income		
Interest Income	6.64	0.11
Legal Filing Fees	0.00	20.00
Total Other Income	6.64	20.11
Net Other Income	6.64	20.11
Net Income	-2,856.67	-3,187.55

Weems Plantation Owners Association, Inc.
Income Statement Year-to-Date Summary
January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Income	
Late Fees	932.40
Member Assessments	49,776.46
Total Income	50,708.86
Total Income	50,708.86
Gross Profit	50,708.86
Expense	
Expense	
Accounting Fees	200.00
Bank service charges/checks	534.89
Copies, Signs, Misc	1,160.84
Corp Annual Report	61.25
Fall/Spring Picnic	170.21
Insurance	2,852.34
Office Supplies	19.01
Postage/Newsletter	654.16
Utility expense	3,023.00
Total Expense	8,675.70
Grounds Maint - additional svc	85.00
Grounds Maintenance	24,850.00
Management Fees	12,499.92
Playground/Park	100.00
Tree Maintenance	10,200.00
Website Expense	219.55
Total Expense	56,630.17
Net Ordinary Income	-5,921.31
Other Income/Expense	
Other Income	
Interest Income	14.39
Legal Filing Fees	35.00
Total Other Income	49.39
Net Other Income	49.39
Net Income	<u><u>-5,871.92</u></u>

Weems Plantation Owners Association, Inc.
Income Statement - Comparison with Previous Year
January through December 2024

	Jan - Dec 24	Jan - Dec 23
Ordinary Income/Expense		
Income		
2007 ANNUAL DUES	0.00	113.00
Income		
Late Fees	932.40	1,190.88
Member Assessments	49,776.46	52,479.12
Total Income	50,708.86	53,670.00
Lien fee	0.00	630.00
Total Income	50,708.86	54,413.00
Gross Profit	50,708.86	54,413.00
Expense		
Expense		
Accounting Fees	200.00	175.00
Bank service charges/checks	534.89	526.77
Copies, Signs, Misc	1,160.84	167.57
Corp Annual Report	61.25	61.25
Fall/Spring Picnic	170.21	171.01
Gift Expenses	0.00	150.00
Insurance	2,852.34	9,581.78
Misc Expense	0.00	79.98
Office Supplies	19.01	11.81
Postage/Newsletter	654.16	336.05
Utility expense	3,023.00	631.43
Total Expense	8,675.70	11,892.65
Grounds Maint - additional svc	85.00	160.00
Grounds Maintenance	24,850.00	23,100.00
Irrigation	0.00	118.75
Legal Fees	0.00	410.00
Management Fees	12,499.92	12,499.92
Playground/Park	100.00	1,895.00
Tree Maintenance	10,200.00	1,500.00
Website Expense	219.55	174.65
Total Expense	56,630.17	51,750.97
Net Ordinary Income	-5,921.31	2,662.03
Other Income/Expense		
Other Income		
Interest Income	14.39	8.72
Legal Filing Fees	35.00	20.00
Misc. Reimbursements	0.00	250.00
Total Other Income	49.39	278.72
Net Other Income	49.39	278.72
Net Income	-5,871.92	2,940.75