



To: Board of Directors  
From: Kevin Mutz  
Re: Bay Haven at Coco Bay COA, Inc.

Dear Board:

Attached please find your financial statements for the period ending December 31, 2023. While preparing your financial statements, the following items were noted:

Balance Sheet:

- AR- As today two owners.

Income Statement:

- Miscellaneous Contingency – Purchased coffee mugs.
- Taxes – Federal income – 2023 Federal income tax.
- Grounds Repairs – Install various shrubs.

If you have any questions regarding your financial statements, please contact me via e-mail or phone.

**Per the Florida State Statute, your Association, with revenue of \$377,085.72 is required to have a Review of the 2023 books and records. This requirement may be waived by vote of the membership at the annual meeting of the same fiscal year.**

**If your association waived its financial statement requirement, Florida Statute states you should prepare a statement of *Cash Receipts and Disbursements* or a full disclosure *Compilation* in accordance with GAAP. If you wish us to prepare a *Cash Receipts and Disbursements*, it will be at an additional cost of \$1,200.**

Sincerely,

*Kevin M Mutz*

Myers Brettholtz & Company, PA  
Kevin.mutz@mbcopa.com  
239.690.4242

1/30/2024

Bay Haven at Coco Bay Condominium Association, Inc.

Balance Sheet  
December 31, 2023

Assets

|                                  | Operating              | Reserve              | Total                  |
|----------------------------------|------------------------|----------------------|------------------------|
| <b>Cash</b>                      |                        |                      |                        |
| American Momentum Bank           | \$ 22,219.87           | \$ 227,133.32        | \$ 249,353.19          |
| AMB - Settlement                 | 243,767.21             | -                    | 243,767.21             |
| AMB - ICS                        | 1,016,782.29           | -                    | 1,016,782.29           |
| <b>Total Cash</b>                | <b>1,282,769.37</b>    | <b>227,133.32</b>    | <b>1,509,902.69</b>    |
| <b>Accounts Receivable</b>       |                        |                      |                        |
| Accounts Receivable              | 2,334.00               | -                    | 2,334.00               |
| <b>Total Accounts Receivable</b> | <b>2,334.00</b>        | <b>-</b>             | <b>2,334.00</b>        |
| <b>Other Assets</b>              |                        |                      |                        |
| Prepaid Insurance                | 83,754.72              | -                    | 83,754.72              |
| <b>Total Other Assets</b>        | <b>83,754.72</b>       | <b>-</b>             | <b>83,754.72</b>       |
| <b>Total Assets</b>              | <b>\$ 1,368,858.09</b> | <b>\$ 227,133.32</b> | <b>\$ 1,595,991.41</b> |

Liabilities and Fund Balances

|  | Operating              | Reserve              | Total                  |
|--|------------------------|----------------------|------------------------|
| <b>Liabilities</b>                         |                        |                      |                        |
| Accounts Payable                           | 6,321.04               | -                    | 6,321.04               |
| Assessments Rec'D In Advance               | 30,434.00              | -                    | 30,434.00              |
| Contract Liability                         | -                      | 226,835.83           | 226,835.83             |
| Deferred Special Assessment                | 49,639.78              | -                    | 49,639.78              |
| Income Tax Payable                         | 4,704.00               | -                    | 4,704.00               |
| Insurance Settlement                       | 1,058,784.07           | -                    | 1,058,784.07           |
| <b>Total Liabilities</b>                   | <b>1,149,882.89</b>    | <b>226,835.83</b>    | <b>1,376,718.72</b>    |
| <b>Fund Balance</b>                        |                        |                      |                        |
| Fund Balance                               | 218,975.20             | 297.49               | 219,272.69             |
| <b>Total Fund Balances</b>                 | <b>218,975.20</b>      | <b>297.49</b>        | <b>219,272.69</b>      |
| <b>Total Liabilities and Fund Balances</b> | <b>\$ 1,368,858.09</b> | <b>\$ 227,133.32</b> | <b>\$ 1,595,991.41</b> |

**Bay Haven at Coco Bay Condominium Association, Inc.**

**Statement of Revenues, Expenses,  
and Changes in Fund Balances  
For the 12 Months Ended December 31, 2023**

|   | Operating            | Reserve          | Total                |
|---|----------------------|------------------|----------------------|
| <b>Revenue</b>                                      |                      |                  |                      |
| Assessments   | \$ 187,871.20        | \$ -             | \$ 187,871.20        |
| Assessments - Special                               | 170,360.22           | -                | 170,360.22           |
| Interest  | 18,481.81            | 297.49           | 18,779.30            |
| Application Fee                                     | 50.00                | -                | 50.00                |
| Late Fees / Interest                                | 25.00                | -                | 25.00                |
| <b>Total Revenue</b>                                | <b>376,788.23</b>    | <b>297.49</b>    | <b>377,085.72</b>    |
| <b>Expenses</b>                                     |                      |                  |                      |
| <b>Administrative</b>                               |                      |                  |                      |
| Accounting Fees                                     | 5,496.00             | -                | 5,496.00             |
| Add'l Accounting Fees                               | 1,096.00             | -                | 1,096.00             |
| Corp Annual Rpt                                     | 61.25                | -                | 61.25                |
| Fees To Division                                    | 176.00               | -                | 176.00               |
| Legal & Professional Fees                           | 3,160.50             | -                | 3,160.50             |
| Management Fees                                     | 1,335.00             | -                | 1,335.00             |
| Miscellaneous Contingency                           | 317.37               | -                | 317.37               |
| Office  | 477.47               | -                | 477.47               |
| <b>Total Administrative</b>                         | <b>12,119.59</b>     | <b>-</b>         | <b>12,119.59</b>     |
| <b>Insurance</b>                                    |                      |                  |                      |
| Taxes - Federal Income                              | 4,704.00             | -                | 4,704.00             |
| Insurance - Flood                                   | 29,810.71            | -                | 29,810.71            |
| Insurance - Package                                 | 57,498.74            | -                | 57,498.74            |
| <b>Total Insurance</b>                              | <b>92,013.45</b>     | <b>-</b>         | <b>92,013.45</b>     |
| <b>Maintenance - Building</b>                       |                      |                  |                      |
| Building Repair / Maintenance                       | 3,489.14             | -                | 3,489.14             |
| Janitorial Contract                                 | 1,600.00             | -                | 1,600.00             |
| Janitorial Supplies                                 | 87.50                | -                | 87.50                |
| Termite   | 550.00               | -                | 550.00               |
| <b>Total Maintenance - Building</b>                 | <b>5,726.64</b>      | <b>-</b>         | <b>5,726.64</b>      |
| <b>Maintenance - Grounds</b>                        |                      |                  |                      |
| Grounds Maintenance Contract                        | 9,722.00             | -                | 9,722.00             |
| Grounds Pest Control                                | 5,280.00             | -                | 5,280.00             |
| Grounds Repair/Replacement                          | 7,577.85             | -                | 7,577.85             |
| Irrigation - Parts / Repairs                        | 700.00               | -                | 700.00               |
| Tree Trimming/Replacement/Removal                   | 2,150.00             | -                | 2,150.00             |
| <b>Total Maintenance - Grounds</b>                  | <b>25,429.85</b>     | <b>-</b>         | <b>25,429.85</b>     |
| <b>Utilities</b>                                    |                      |                  |                      |
| Electricity   | 3,713.29             | -                | 3,713.29             |
| Water / Sewer                                       | 17,977.07            | -                | 17,977.07            |
| <b>Total Utilities</b>                              | <b>21,690.36</b>     | <b>-</b>         | <b>21,690.36</b>     |
| <b>Other</b>  |                      |                  |                      |
| Storm Damage  | 41.51                | -                | 41.51                |
| Special Assessment Expense                          | 170,318.71           | -                | 170,318.71           |
| <b>Total Other</b>                                  | <b>170,360.22</b>    | <b>-</b>         | <b>170,360.22</b>    |
| <b>Total Expenses</b>                               | <b>327,340.11</b>    | <b>-</b>         | <b>327,340.11</b>    |
| <b>Excess of Revenues Over<br/>(Under) Expenses</b> | <b>49,448.12</b>     | <b>297.49</b>    | <b>49,745.61</b>     |
| <b>Fund Balance - January 1, 2023</b>               | <b>\$ 169,527.08</b> | <b>\$ -</b>      | <b>\$ 169,527.08</b> |
| <b>Fund Balance - December 31, 2023</b>             | <b>\$ 218,975.20</b> | <b>\$ 297.49</b> | <b>\$ 219,272.69</b> |

No assurance is provided on these financial statements.

## **Supplementary Information**

**Bay Haven at Coco Bay Condominium Association, Inc.**

**Supplementary Information**

**Schedule I**

**Statement of Revenues, Expenses -**

**Actual vs. Budget for the**

|                                     | 1 Month Ended<br>December 31,<br>2023 | 1 Month Ended<br>December 31,<br>2023 | Variance           | 12 Months Ended<br>December 31,<br>2023 | 12 Months Ended<br>December 31,<br>2023 | Variance            |
|-------------------------------------|---------------------------------------|---------------------------------------|--------------------|---|---|---------------------|
| <b>Revenue</b>                      |                                       |                                       |                    |   |   |                     |
| Assessments - Operating             | \$ 15,655.94                          | \$ 15,655.83                          | \$ 0.11            | \$ 187,871.20                           | \$ 187,870.62                           | \$ 0.58             |
| Assessments - Special               | (49,639.78)                           | -                                     | (49,639.78)        | 170,360.22                              | -                                       | 170,360.22          |
| Interest                            | 2,401.68                              | -                                     | 2,401.68           | 18,481.81                               | -                                       | 18,481.81           |
| Application Fee                     | -                                     | -                                     | -                  | 50.00                                   | -                                       | 50.00               |
| Late Fees / Interest                | -                                     | -                                     | -                  | 25.00                                   | -                                       | 25.00               |
| <b>Total Revenue</b>                | <b>(31,582.16)</b>                    | <b>15,655.83</b>                      | <b>(47,237.99)</b> | <b>376,788.23</b>                       | <b>187,870.62</b>                       | <b>188,917.61</b>   |
| <b>Expense</b>                      |                                       |                                       |                    |   |   |                     |
| <b>Administrative</b>               |                                       |                                       |                    |   |   |                     |
| Accounting Fees                     | 458.00                                | 458.00                                | -                  | 5,496.00                                | 5,496.00                                | -                   |
| Add'l Accounting Fees               | 26.00                                 | 131.25                                | 105.25             | 1,096.00                                | 1,575.00                                | 479.00              |
| Corp Annual Rpt                     | -                                     | 5.15                                  | 5.15               | 61.25                                   | 61.25                                   | -                   |
| Fees To Division                    | -                                     | 14.63                                 | 14.63              | 176.00                                  | 176.00                                  | -                   |
| Insurance Appraisal                 | -                                     | 22.50                                 | 22.50              | -                                       | 270.00                                  | 270.00              |
| Legal & Professional Fees           | 28.50                                 | 83.37                                 | 54.87              | 3,160.50                                | 1,000.00                                | (2,160.50)          |
| Management Fees                     | -                                     | 445.00                                | 445.00             | 1,335.00                                | 5,340.00                                | 4,005.00            |
| Miscellaneous Contingency           | 317.37                                | 56.50                                 | (260.87)           | 317.37                                  | 678.00                                  | 360.63              |
| Office                              | 84.35                                 | 67.37                                 | (16.98)            | 477.47                                  | 808.00                                  | 330.53              |
| <b>Total Administrative</b>         | <b>914.22</b>                         | <b>1,283.77</b>                       | <b>369.55</b>      | <b>12,119.59</b>                        | <b>15,404.25</b>                        | <b>3,284.66</b>     |
| <b>Insurance</b>                    |                                       |                                       |                    |   |   |                     |
| Taxes - Federal Income              | 4,704.00                              | -                                     | (4,704.00)         | 4,704.00                                | -                                       | (4,704.00)          |
| Insurance - Flood                   | 2,606.49                              | 2,794.55                              | 188.06             | 29,810.71                               | 33,535.15                               | 3,724.44            |
| Insurance - Package                 | 5,616.47                              | 5,086.02                              | (530.45)           | 57,498.74                               | 61,032.90                               | 3,534.16            |
| <b>Total Insurance</b>              | <b>12,926.96</b>                      | <b>7,880.57</b>                       | <b>(5,046.39)</b>  | <b>92,013.45</b>                        | <b>94,568.05</b>                        | <b>2,554.60</b>     |
| <b>Maintenance - Building</b>       |                                       |                                       |                    |   |   |                     |
| Building Repair / Maintenance       | -                                     | 750.00                                | 750.00             | 3,489.14                                | 9,000.00                                | 5,510.86            |
| Janitorial Contract                 | 133.00                                | 133.37                                | 0.37               | 1,600.00                                | 1,600.00                                | -                   |
| Janitorial Supplies                 | -                                     | 12.50                                 | 12.50              | 87.50                                   | 150.00                                  | 62.50               |
| Termite                             | -                                     | 45.87                                 | 45.87              | 550.00                                  | 550.00                                  | -                   |
| <b>Total Maintenance - Building</b> | <b>133.00</b>                         | <b>941.74</b>                         | <b>808.74</b>      | <b>5,726.64</b>                         | <b>11,300.00</b>                        | <b>5,573.36</b>     |
| <b>Maintenance - Grounds</b>        |                                       |                                       |                    |   |   |                     |
| Grounds Maintenance Contract        | 1,700.00                              | 1,836.12                              | 136.12             | 9,722.00                                | 22,033.22                               | 12,311.22           |
| Grounds Mulch                       | -                                     | 266.63                                | 266.63             | -                                       | 3,200.00                                | 3,200.00            |
| Grounds Pest Control                | 440.00                                | 440.00                                | -                  | 5,280.00                                | 5,280.00                                | -                   |
| Grounds Repair/Replacement          | 2,927.97                              | 500.00                                | (2,427.97)         | 7,577.85                                | 6,000.00                                | (1,577.85)          |
| Irrigation - Parts / Repairs        | -                                     | 166.63                                | 166.63             | 700.00                                  | 2,000.00                                | 1,300.00            |
| Tree Trimming/Replacement/Removal   | -                                     | 208.37                                | 208.37             | 2,150.00                                | 2,500.00                                | 350.00              |
| <b>Total Maintenance - Grounds</b>  | <b>5,067.97</b>                       | <b>3,417.75</b>                       | <b>(1,650.22)</b>  | <b>25,429.85</b>                        | <b>41,013.22</b>                        | <b>15,583.37</b>    |
| <b>Utilities</b>                    |                                       |                                       |                    |   |   |                     |
| Electricity                         | 312.37                                | 352.00                                | 39.63              | 3,713.29                                | 4,224.00                                | 510.71              |
| Water / Sewer                       | 1,027.49                              | 1,780.11                              | 752.62             | 17,977.07                               | 21,361.10                               | 3,384.03            |
| <b>Total Utilities</b>              | <b>1,339.86</b>                       | <b>2,132.11</b>                       | <b>792.25</b>      | <b>21,690.36</b>                        | <b>25,585.10</b>                        | <b>3,894.74</b>     |
| <b>Other</b>                        |                                       |                                       |                    |   |   |                     |
| Storm Damage                        | -                                     | -                                     | -                  | 41.51                                   | -                                       | (41.51)             |
| Special Assessment Expense          | 2,100.00                              | -                                     | (2,100.00)         | 170,318.71                              | -                                       | (170,318.71)        |
| <b>Total Other</b>                  | <b>2,100.00</b>                       | <b>-</b>                              | <b>(2,100.00)</b>  | <b>170,360.22</b>                       | <b>-</b>                                | <b>(170,360.22)</b> |

No assurance is provided on these financial statements.



Bay Haven at Coco Bay Condominium Association, Inc.

Supplementary Information

Schedule I

Statement of Revenues, Expenses -

Actual vs. Budget for the

|  | 1 Month Ended<br>December 31,<br>2023 | 1 Month Ended<br>December 31,<br>2023 | Variance       | 12 Months Ended<br>December 31,<br>2023 | 12 Months Ended<br>December 31,<br>2023 | Variance     |
|--|---------------------------------------|---------------------------------------|----------------|---|---|--------------|
| Total Expense                              | 22,482.01                             | 15,655.94                             | (6,826.07)     | 327,340.11                              | 187,870.62                              | (139,469.49) |
| Excess of Revenue Over (Under)<br>Expenses | \$ (54,064.17)                        | \$ (0.11)                             | \$ (54,064.06) | \$ 49,448.12                            | \$ -                                    | \$ 49,448.12 |

Bay Haven at Coco Bay Condominium Association, Inc.

Supplementary Information

Schedule II

Schedule of Changes in Replacement Fund

For the 0 Months Ended December 31, 2023

|               | Fund Balance<br>January 1, 2024 | Assessments | Charges to Fund | Other       | Interest    | Fund Balance<br>December 31, 2023 |
|---------------|---------------------------------|-------------|-----------------|-------------|-------------|-----------------------------------|
|               | \$ 297.49                       | \$ -        | \$ -            | \$ -        | \$ -        | \$ 297.49                         |
| <b>Totals</b> | <b>\$ 297.49</b>                | <b>\$ -</b> | <b>\$ -</b>     | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 297.49</b>                  |



Bay Haven at Coco Bay Condominium Association, Inc.

Supplementary Schedule III  
Monthly Comparison for 2023

|                              | 01/31/23           | 02/28/23           | 03/31/23            | 04/30/23              | 05/31/23           | 06/30/23              | 07/31/23              | 08/31/23           | 09/30/23              | 10/31/23           | 11/30/23             | 12/31/23              | Total               | Budget            |
|------------------------------|--------------------|--------------------|---------------------|-----------------------|--------------------|-----------------------|-----------------------|--------------------|-----------------------|--------------------|----------------------|-----------------------|---------------------|-------------------|
| <b>Revenue</b>               |                    |                    |                     |                       |                    |                       |                       |                    |                       |                    |                      |                       |                     |                   |
| Assessments - Operating      | \$ 15,655.93       | \$ 15,655.93       | \$ 15,655.94        | \$ 15,655.93          | \$ 15,655.93       | \$ 15,655.94          | \$ 15,655.93          | \$ 15,655.93       | \$ 15,655.94          | \$ 15,655.93       | \$ 15,655.93         | \$ 15,655.94          | \$ 187,871.20       | \$ 187,870.62     |
| Assessments - Special        | -                  | -                  | 220,000.00          | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | (49,639.78)           | 170,360.22          | -                 |
| Interest                     | 25.97              | 373.27             | 384.83              | 362.71                | 1,212.31           | 2,120.25              | 2,158.34              | 2,396.60           | 2,338.62              | 2,389.06           | 2,318.17             | 2,401.68              | 18,481.81           | -                 |
| Application Fee              | -                  | -                  | -                   | -                     | -                  | -                     | -                     | 50.00              | -                     | -                  | -                    | -                     | 50.00               | -                 |
| Late Fees / Interest         | -                  | -                  | -                   | -                     | 25.00              | -                     | -                     | -                  | -                     | -                  | -                    | -                     | 25.00               | -                 |
| <b>Total Revenue</b>         | <b>15,681.90</b>   | <b>16,029.20</b>   | <b>236,040.77</b>   | <b>16,018.64</b>      | <b>16,893.24</b>   | <b>17,776.19</b>      | <b>17,814.27</b>      | <b>18,102.53</b>   | <b>17,994.56</b>      | <b>18,044.99</b>   | <b>17,974.10</b>     | <b>(31,582.16)</b>    | <b>376,788.23</b>   | <b>187,870.62</b> |
| <b>Expense</b>               |                    |                    |                     |                       |                    |                       |                       |                    |                       |                    |                      |                       |                     |                   |
| Accounting Fees              | 458.00             | 458.00             | 458.00              | 458.00                | 458.00             | 458.00                | 458.00                | 458.00             | 458.00                | 458.00             | 458.00               | 458.00                | 5,496.00            | 5,496.00          |
| Add'l Accounting Fees        | 83.00              | -                  | 495.00              | -                     | 8.00               | -                     | -                     | 65.00              | -                     | 419.00             | -                    | 26.00                 | 1,096.00            | 1,575.00          |
| Corp Annual Rpt              | -                  | -                  | -                   | 61.25                 | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | 61.25               | 61.25             |
| Fees To Division             | 176.00             | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | 176.00              | 176.00            |
| Insurance Appraisal          | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | -                   | 270.00            |
| Legal & Professional Fees    | -                  | 1,925.00           | -                   | -                     | -                  | -                     | -                     | -                  | 1,121.50              | 85.50              | -                    | 28.50                 | 3,160.50            | 1,000.00          |
| Management Fees              | (890.00)           | 445.00             | 445.00              | 445.00                | 445.00             | 445.00                | 445.00                | 445.00             | 445.00                | (1,780.00)         | 445.00               | -                     | 1,335.00            | 5,340.00          |
| Miscellaneous Contingency    | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | 317.37              | 678.00            |
| Office                       | 36.85              | -                  | 23.05               | 55.05                 | 28.80              | 52.70                 | 45.05                 | 62.06              | -                     | 89.56              | -                    | 84.35                 | 477.47              | 808.00            |
| Taxes - Federal Income       | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | 4,704.00            | -                 |
| Insurance - Flood            | 2,190.86           | 2,190.86           | 2,654.78            | 2,236.38              | 2,457.51           | 2,534.79              | 2,579.08              | 2,589.99           | 2,589.99              | 2,589.99           | 2,589.99             | 2,606.49              | 29,810.71           | 33,535.15         |
| Insurance - Package          | 5,158.97           | 5,158.97           | 5,158.97            | 5,158.97              | 4,463.77           | 4,463.77              | 4,463.77              | 4,463.77           | 4,463.77              | 4,463.77           | 4,463.77             | 5,616.47              | 57,498.74           | 61,032.90         |
| Building Repair /            | 63.60              | -                  | -                   | 67.52                 | 125.00             | -                     | 473.00                | -                  | 2,760.02              | -                  | -                    | -                     | 3,489.14            | 9,000.00          |
| Maintenance                  | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | -                   | -                 |
| Janitorial Contract          | -                  | 133.33             | 133.33              | 133.34                | 266.00             | 134.00                | 133.00                | 133.00             | 134.00                | 134.00             | 133.00               | 133.00                | 1,600.00            | 1,600.00          |
| Janitorial Supplies          | -                  | -                  | -                   | -                     | 42.00              | -                     | -                     | 28.00              | -                     | -                  | 17.50                | -                     | 87.50               | 150.00            |
| Termite                      | -                  | 550.00             | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | 550.00              | 550.00            |
| Grounds Maintenance          | 1,890.17           | 1,890.17           | -                   | -                     | (3,780.34)         | -                     | 680.00                | 2,100.00           | -                     | 3,542.00           | 1,700.00             | 1,700.00              | 9,722.00            | 22,033.22         |
| Contract                     | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | -                   | -                 |
| Grounds Mulch                | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | -                   | 3,200.00          |
| Grounds Pest Control         | -                  | -                  | -                   | -                     | 2,200.00           | 440.00                | 440.00                | 440.00             | 440.00                | 440.00             | 440.00               | 440.00                | 5,280.00            | 5,280.00          |
| Grounds                      | -                  | -                  | -                   | -                     | -                  | -                     | 2,797.76              | 350.00             | 839.06                | -                  | 663.06               | 2,927.97              | 7,577.85            | 6,000.00          |
| Repair/Replacement           | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | -                   | -                 |
| Irrigation - Parts / Repairs | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | 700.00             | -                    | -                     | 700.00              | 2,000.00          |
| Tree                         | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | 2,150.00             | -                     | 2,150.00            | 2,500.00          |
| Trimming/Replacement/Removal | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | -                   | -                 |
| Electricity                  | 312.30             | 307.90             | 307.24              | 311.15                | 310.02             | 309.74                | 308.92                | 308.23             | 308.19                | 309.13             | 308.10               | 312.37                | 3,713.29            | 4,224.00          |
| Water / Sewer                | 1,673.50           | 1,454.62           | 1,454.62            | 1,673.50              | 1,527.58           | 1,399.90              | 1,518.46              | 1,571.70           | 1,532.30              | 1,699.75           | 1,443.65             | 1,027.49              | 17,977.07           | 21,361.10         |
| Storm Damage                 | 41.51              | -                  | -                   | -                     | -                  | 26,000.00             | 8,414.00              | -                  | -                     | (34,414.00)        | -                    | -                     | 41.51               | -                 |
| Special Assessment           | -                  | -                  | 13,437.00           | 17,000.00             | -                  | -                     | 70,288.10             | -                  | 26,949.56             | 30,776.80          | 9,767.25             | 2,100.00              | 170,318.71          | -                 |
| Expense                      | -                  | -                  | -                   | -                     | -                  | -                     | -                     | -                  | -                     | -                  | -                    | -                     | -                   | -                 |
| <b>Total Expense</b>         | <b>11,194.76</b>   | <b>14,513.85</b>   | <b>24,566.99</b>    | <b>27,600.16</b>      | <b>8,561.34</b>    | <b>36,237.90</b>      | <b>93,044.14</b>      | <b>13,014.75</b>   | <b>42,041.39</b>      | <b>9,513.50</b>    | <b>24,579.32</b>     | <b>22,482.01</b>      | <b>327,340.11</b>   | <b>187,870.62</b> |
| <b>Excess of Revenues</b>    | <b>\$ 4,487.14</b> | <b>\$ 1,515.35</b> | <b>\$211,473.78</b> | <b>\$ (11,581.52)</b> | <b>\$ 8,341.90</b> | <b>\$ (18,461.71)</b> | <b>\$ (75,228.87)</b> | <b>\$ 5,087.78</b> | <b>\$ (24,046.83)</b> | <b>\$ 8,531.49</b> | <b>\$ (6,605.22)</b> | <b>\$ (54,064.17)</b> | <b>\$ 49,448.12</b> | <b>\$ -</b>       |
| <b>Over (Under) Expenses</b> |                    |                    |                     |                       |                    |                       |                       |                    |                       |                    |                      |                       |                     |                   |

No assurance is provided on these financial statements.