

WOODSIDE PLANTATION

**OPERATING
REVIEW**

**Anderson Farms
Association**

March 2023

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 04/06/23
 Accrual Basis

Anderson Farms Association Inc
Balance Sheet
 As of March 31, 2023

Schedule
attached

Schedule
attached

	Mar 31, 23	Feb 28, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Account	35,464	33,279	2,185
Road Maintenance Reserve	3,000	2,940	60
Total Checking/Savings	38,464	36,219	2,245
Accounts Receivable			
*Accounts Receivable	1,623	5,615	(3,992)
Total Accounts Receivable	1,623	5,615	(3,992)
Total Current Assets	40,087	41,834	(1,747)
TOTAL ASSETS	40,087	41,834	(1,747)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	2,668	2,085	582
Total Accounts Payable	2,668	2,085	582
Other Current Liabilities			
Accrued Road Maintenance	3,000	2,940	60
Total Other Current Liabilities	3,000	2,940	60
Total Current Liabilities	5,668	5,025	642
Total Liabilities	5,668	5,025	642
Equity			
Unrestricted Net Assets	6,363	6,363	0
Net Income	28,056	30,446	(2,390)
Total Equity	34,419	36,809	(2,390)
TOTAL LIABILITIES & EQUITY	40,087	41,834	(1,747)

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Accrual Basis

**Anderson Farms Association Inc
Profit & Loss Budget vs. Actual
March 2023**

	Mar 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Revenue			
Annual Assessments			
Bridgewater	0	0	0
Anderson Farms	0	0	0
Total Annual Assessments	0	0	0
Initiation Fee			
Anderson Farms	700	1,050	(350)
Total Initiation Fee	700	1,050	(350)
Dvlp. Contrib.-A. Preserve	0	0	0
Total Revenue	700	1,050	(350)
Total Income	700	1,050	(350)
Expense			
Area Maintenance Cost			
Landscape Maint. - Entrance	520	519	1
Landscape Maint. - Trails	556	556	0
Landscape Maint - Arena/Pond	435	435	0
Landscape Maint. - Cool Mnt Prk	0	450	(450)
Mulch/Pinestraw	180	828	(648)
Turfgrass/Chem Apps	235	167	68
Utilities - Lighting/Well	187	395	(208)
Amenity Maint-Barn,Coop,Garden	457	375	82
Road and Storm Water Maint	60	120	(60)
Fence Repair/Paint	397	100	297
Well Repair & Maintenance	0	125	(125)
Miscellaneous	0	25	(25)
Total Area Maintenance Cost	3,027	4,095	(1,068)
Administration Expenses			
Liability Insurance	53	15	38
Dir. & Officer E&O	0	15	(15)
Administrative Fees	10	50	(40)
Postage	0	5	(5)
Taxes	0	25	(25)
Total Administration Expenses	63	110	(47)
Real Estate Taxes	0	0	0
Total Expense	3,090	4,205	(1,115)
Net Ordinary Income	(2,390)	(3,155)	765
Net Income	(2,390)	(3,155)	765

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Accrual Basis

Anderson Farms Association Inc
Profit & Loss Budget vs. Actual
 January through March 2023

	Jan - Mar 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Revenue			
Annual Assessments	5,060	5,080	0
Bridgewater	30,590	38,570	(7,980)
Anderson Farms			
Total Annual Assessments	35,650	43,630	(7,980)
Initiation Fee			
Anderson Farms	2,800	4,550	(1,750)
Total Initiation Fee	2,800	4,550	(1,750)
Dvlp. Contrib.-A. Preserve	0	0	0
Total Revenue	38,450	48,180	(9,730)
Total Income	38,450	48,180	(9,730)
Expense			
Area Maintenance Cost			
Landscape Maint. - Entrance	1,300	1,470	(170)
Landscape Maint. - Trails	1,390	1,390	0
Landscape Maint - Arena/Pond	870	870	0
Landscape Maint. - Cool Mnt Prk	0	450	(450)
Mulch/Pinestraw	480	828	(348)
Turfgrass/Chem Apps	365	334	31
Utilities - Lighting/Well	513	946	(432)
Amenity Maint-Barn,Coop,Garden	832	750	82
Road and Storm Water Maint	180	360	(180)
Fence Repair/Paint	397	300	97
Well Repair & Maintenance	0	375	(375)
Miscellaneous	0	75	(75)
Total Area Maintenance Cost	6,327	8,147	(1,820)
Administration Expenses			
Liability Insurance	158	45	113
Dir. & Officer E&O	0	45	(45)
Administrative Fees	30	150	(120)
Postage	0	15	(15)
Taxes	25	25	0
Total Administration Expenses	213	280	(67)
Real Estate Taxes	3,854	3,852	2
Total Expense	10,394	12,279	(1,885)
Net Ordinary Income	28,056	35,901	(7,845)
Net Income	28,056	35,901	(7,845)

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Anderson Farms Association Inc
Statement of Cash Flows
March 2023

	<u>Mar 23</u>
OPERATING ACTIVITIES	
Net Income	(2,390)
Adjustments to reconcile Net Income to net cash provided by operations:	
*Accounts Receivable	3,992
Accounts Payable	582
Accrued Road Maintenance	60
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Net cash provided by Operating Activities	2,245
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Net cash increase for period	2,245
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Cash at beginning of period	36,219
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Cash at end of period	<u>38,464</u>

**Anderson Farms
Association**

Supporting Schedules

March 2023

Anderson Farms Association Association
A/R Aging Summary
As of March 31, 2023

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Bacigalupo, John & Kathleen	\$ -	\$ -	\$ -	\$ 460	\$ -	\$ 460
Cater, Christina Kay	-	-	-	498	-	498
Haxton, JR & Margaret	-	-	-	665	-	665
TOTAL	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,623</u>	<u>\$ -</u>	<u>\$ 1,623</u>

* Statements have been mailed + emailed

Anderson Farms Association

A/P Aging Summary

As of March 31, 2023

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Alken Electric Cooperative, Inc.	\$ 187	\$ -	\$ -	\$ -	\$ -	\$ 187
The C.A.M. Company	2,066	-	-	-	-	2,066
Woodside Development	415	-	-	-	-	415
TOTAL	\$ 2,668	\$ -	\$ -	\$ -	\$ -	\$ 2,668