

**OPERATING  
REVIEW**

**Anderson Farms  
Association**

**June 2024**

## Balance Sheet

As of June 30, 2024

	Jun 30, 24	Jun 29, 24	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Operating Account	40,009	40,009	0
Road Maintenance Reserve	4,980	4,980	0
<b>Total Checking/Savings</b>	44,989	44,989	0
<b>Accounts Receivable</b>			
*Accounts Receivable	0	0	0
<b>Total Accounts Receivable</b>	0	0	0
<b>Total Current Assets</b>	44,989	44,989	0
<b>TOTAL ASSETS</b>	<b>44,989</b>	<b>44,989</b>	<b>0</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	4,609	4,609	0
<b>Total Accounts Payable</b>	4,609	4,609	0
<b>Other Current Liabilities</b>			
Accrued Road Maintenance	4,980	4,980	0
<b>Total Other Current Liabilities</b>	4,980	4,980	0
<b>Total Current Liabilities</b>	9,589	9,589	0
<b>Total Liabilities</b>	9,589	9,589	0
<b>Equity</b>			
Unrestricted Net Assets	12,067	12,067	0
Net Income	23,333	23,333	0
<b>Total Equity</b>	35,401	35,401	0
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>44,989</b>	<b>44,989</b>	<b>0</b>

**Anderson Farms Association Inc**  
**Profit & Loss Budget vs. Actual**  
 June 2024

	Jun 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
<b>Revenue</b>			
Annual Assessments			
Bridgewater	0	0	0
Anderson Farms	0	0	0
<b>Total Annual Assessments</b>	0	0	0
Initiation Fee			
Bridgewater	375	0	375
Anderson Farms	750	1,125	(375)
<b>Total Initiation Fee</b>	1,125	1,125	0
<b>Total Revenue</b>	1,125	1,125	0
<b>Total Income</b>	1,125	1,125	0
<b>Gross Profit</b>	1,125	1,125	0
Expense			
<b>Area Maintenance Cost</b>			
Landscape Maint. - Entrance	1,072	1,072	0
Landscape Maint. - Trails	574	574	0
Landscape Maint - Arena/Pond	600	600	0
Landscape Maint. - Cherry Park	900	900	0
Mulch/Pinestraw	0	0	0
Turfgrass/Chem Apps	525	338	187
Utilities - Lighting/Well	375	290	85
Amenity Maint-Barn,Coop,Garden	563	520	43
Road and Storm Water Maint	120	120	0
Fence Repair/Paint	0	225	(225)
Miscellaneous	0	25	(25)
Repairs & Maintenance	85	125	(40)
<b>Total Area Maintenance Cost</b>	4,813	4,789	24
<b>Administration Expenses</b>			
Liability Insurance	54	54	0
Administrative Fees	11	11	(1)
Postage	0	5	(5)
Taxes	0	0	0
<b>Total Administration Expenses</b>	65	70	(5)
<b>Real Estate Taxes</b>	0	0	0
<b>Total Expense</b>	4,878	4,859	19
<b>Net Ordinary Income</b>	(3,753)	(3,734)	(19)
Other Income/Expense			
Other Income			
Late Fees	0	0	0
<b>Total Other Income</b>	0	0	0
Net Other Income	0	0	0
<b>Net Income</b>	<b>(3,753)</b>	<b>(3,734)</b>	<b>(19)</b>

**Anderson Farms Association Inc**  
**Profit & Loss Budget vs. Actual**  
 January through June 2024

	Jan - Jun 24	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Revenue</b>			
<b>Annual Assessments</b>			
Bridgewater	5,280	5,280	0
Anderson Farms	40,020	40,020	0
<b>Total Annual Assessments</b>	45,300	45,300	0
<b>Initiation Fee</b>			
Bridgewater	1,125	0	1,125
Anderson Farms	3,000	2,250	750
<b>Total Initiation Fee</b>	4,125	2,250	1,875
<b>Total Revenue</b>	49,425	47,550	1,875
<b>Total Income</b>	49,425	47,550	1,875
<b>Gross Profit</b>	49,425	47,550	1,875
<b>Expense</b>			
<b>Area Maintenance Cost</b>			
Landscape Maint. - Entrance	4,599	4,198	401
Landscape Maint. - Trails	3,743	3,444	299
Landscape Maint - Arena/Pond	2,100	2,250	(150)
Landscape Maint. - Cherry Park	3,825	3,825	0
Mulch/Pinestraw	1,088	1,100	(13)
Turfgrass/Chem Apps	1,229	2,028	(799)
Utilities - Lighting/Well	2,115	1,740	375
Amenity Maint-Barn,Coop,Garden	2,493	1,950	543
Road and Storm Water Maint	720	720	0
Fence Repair/Paint	815	1,350	(535)
Miscellaneous	253	150	103
Repairs & Maintenance	409	750	(341)
<b>Total Area Maintenance Cost</b>	23,387	23,505	(118)
<b>Administration Expenses</b>			
Liability Insurance	325	324	1
Administrative Fees	63	66	(3)
Postage	26	30	(4)
Taxes	25	25	0
<b>Total Administration Expenses</b>	439	445	(6)
<b>Real Estate Taxes</b>	2,300	2,298	2
<b>Total Expense</b>	26,126	26,248	(122)
<b>Net Ordinary Income</b>	23,299	21,302	1,997
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Late Fees	35	0	35
<b>Total Other Income</b>	35	0	35
<b>Net Other Income</b>	35	0	35
<b>Net Income</b>	23,333	21,302	2,031

**Anderson Farms Association Inc**  
**Statement of Cash Flows**  
June 2024

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	<u>Jun 24</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	(3,753)
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	(357)
Accrued Road Maintenance	120
Net cash provided by Operating Activities	<u>(3,990)</u>
Net cash increase for period	(3,990)
Cash at beginning of period	<u>48,979</u>
Cash at end of period	<u><u>44,989</u></u>