

PGA PROPERTY OWNERS ASSOCIATION, INC.

BALANCE SHEET

June 30, 2019

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and Cash Equivalents	\$ 3,597,884	\$ 286,612	\$ 3,884,496
Certificates of Deposit		199,298	199,298
Accounts Receivable, Net of Allowance For Uncollectible Accounts of \$ 73,709	10,010		10,010
Prepaid Expenses	5,522		5,522
Prepaid Insurance	28,058		28,058
Bar Code Inventory	18,620		18,620
Mailboxes	10,673		10,673
Utility Deposits	563		563
Land	162,619		162,619
Land Improvements	568,791		568,791
TOTAL ASSETS	<u>\$ 4,402,740</u>	<u>\$ 485,910</u>	<u>\$ 4,888,650</u>
LIABILITIES AND FUND BALANCES			
Accounts Payable	\$ 203,722	\$	\$ 203,722
Accrued Expenses	68,586		68,586
Escrow Deposits	137,000		137,000
Prepaid Maintenance Fees	2,284,605		2,284,605
Shutter Deposits	25,200		25,200
TOTAL LIABILITIES	<u>2,719,113</u>		<u>2,719,113</u>
Fund Balance - Land & Improvements	731,410		731,410
Fund Balances	<u>952,217</u>	<u>485,910</u>	<u>1,438,127</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,402,740</u>	<u>\$ 485,910</u>	<u>\$ 4,888,650</u>

***This information is provided in accordance with amended V(L) of the Bylaws.
A complete audited financial is available upon request to the
PGA Property Owners Association, Inc. at (561) 627-2800.***

PGA PROPERTY OWNERS ASSOCIATION, INC.

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCES**

Year Ended June 30, 2019

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
REVENUES			
Maintenance Fees	\$ 4,091,322	\$	\$ 4,091,322
Recovery of Bad Debt	30,140		30,140
Streetlight Reimbursements	60,733		60,733
Architectural Fees	32,175		32,175
Rental/Resale/Fishing	28,296		28,296
Interest - Investments	45,073	4,061	49,134
Interest - Members	21,753		21,753
Bar Code Income	16,720		16,720
Mailboxes	7,160		7,160
Miscellaneous Income	1,378		1,378
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	4,334,750	4,061	4,338,811
EXPENSES			
Utilities	148,936		148,936
Administrative	168,951		168,951
Operating	3,385,104		3,385,104
General	174,097		174,097
Repairs & Maintenance	81,666		81,666
Reimbursable Expenses	85,020		85,020
Reserve Expenditures		16,212	16,212
	<hr/>	<hr/>	<hr/>
TOTAL EXPENSES	4,043,774	16,212	4,059,986
EXCESS REVENUES (EXPENSES)	290,976	(12,151)	278,825
FUND BALANCES - BEGINNING	828,681	333,061	1,161,742
INTERFUND TRANSFER	(165,000)	165,000	0
PRIOR PERIOD ADJUSTMENT	(2,440)		(2,440)
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 952,217	\$ 485,910	\$ 1,438,127

***This information is provided in accordance with amended V(L) of the Bylaws.
A complete audited financial is available upon request to the
PGA Property Owners Association, Inc. at (561) 627-2800.***