

PGA PROPERTY OWNERS ASSOCIATION, INC.

BALANCE SHEET

June 30, 2020

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and Cash Equivalents	\$ 3,210,295	\$ 391,132	\$ 3,601,427
Certificates of Deposit		98,042	98,042
Accounts Receivable, Net of Allowance For Uncollectible Accounts of \$ 38,940	8,269		8,269
Prepaid Expenses	4,067		4,067
Prepaid Insurance	40,963		40,963
Bar Code Inventory	40,203		40,203
Mailboxes	10,722		10,722
Utility Deposits	538		538
Land	162,619		162,619
Land Improvements	568,791		568,791
TOTAL ASSETS	<u>\$ 4,046,467</u>	<u>\$ 489,174</u>	<u>\$ 4,535,641</u>
LIABILITIES AND FUND BALANCES			
Accounts Payable	\$ 157,979	\$	\$ 157,979
Accrued Expenses	79,422		79,422
Escrow Deposits	152,500		152,500
Prepaid Maintenance Fees	1,914,660		1,914,660
Shutter Deposits	29,600		29,600
Contract Liability - Deferred Reserves		489,174	489,174
TOTAL LIABILITIES	<u>2,334,161</u>	<u>489,174</u>	<u>2,823,335</u>
Fund Balance - Land & Improvements	731,410		731,410
Fund Balances	<u>980,896</u>	<u>0</u>	<u>980,896</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,046,467</u>	<u>\$ 489,174</u>	<u>\$ 4,535,641</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, 2020

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
REVENUES			
Maintenance Fees	\$ 4,147,366	\$	\$ 4,147,366
Rental/ Resales/ Fishing	27,615		27,615
Streetlight Reimbursements	61,426		61,426
Architectural Fees	35,225		35,225
Interest - Investments	34,897	3,264	38,161
Interest - Members	19,447		19,447
Bad Debt Recovery	19,660		19,660
Bar Code Income	15,260		15,260
Mailboxes	6,925		6,925
Miscellaneous Income	1,076		1,076
	<u>4,368,897</u>	<u>3,264</u>	<u>4,372,161</u>
TOTAL REVENUES			
EXPENSES			
Utilities	148,538		148,538
Administrative	169,474		169,474
Operating	3,675,294		3,675,294
General	205,021		205,021
Repairs & Maintenance	55,404		55,404
Reimbursable Expenses	85,140		85,140
	<u>4,338,871</u>	<u>0</u>	<u>4,338,871</u>
TOTAL EXPENSES			
EXCESS REVENUES (EXPENSES)	30,026	3,264	33,290
FUND BALANCES - BEGINNING	952,217	485,910	1,438,127
PRIOR PERIOD ADJUSTMENT	(1,347)		(1,347)
CONTRACT LIABILITY RECLASSIFICATION		(489,174)	(489,174)
FUND BALANCES - ENDING	<u>\$ 980,896</u>	<u>\$ 0</u>	<u>\$ 980,896</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.