

PGA PROPERTY OWNERS ASSOCIATION, INC.

BALANCE SHEET

June 30, 2021

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and Cash Equivalents	\$ 3,401,663	\$ 244,589	\$ 3,646,252
Cash - Refundable Deposits	218,200		218,200
Certificates of Deposit		245,691	245,691
Accounts Receivable, Net of Allowance For Uncollectible Accounts of \$ 37,441	19,973		19,973
Prepaid Expenses	28,623		28,623
Prepaid Insurance	101,307		101,307
Bar Code Inventory	20,000		20,000
Mailbox Inventory	3,960		3,960
Utility Deposits	538		538
Land	162,619		162,619
Land Improvements	568,791		568,791
TOTAL ASSETS	<u>\$ 4,525,674</u>	<u>\$ 490,280</u>	<u>\$ 5,015,954</u>
LIABILITIES AND FUND BALANCES			
Accounts Payable	\$ 120,158	\$	\$ 120,158
Accrued Expenses	11,011		11,011
Escrow Deposits	182,000		182,000
Prepaid Maintenance Fees	2,383,774		2,383,774
Shutter Deposits	36,200		36,200
Contract Liability - Deferred Reserves		489,174	489,174
TOTAL LIABILITIES	<u>2,733,143</u>	<u>489,174</u>	<u>3,222,317</u>
Fund Balance - Land & Improvements	731,410		731,410
Fund Balances	<u>1,061,121</u>	<u>1,106</u>	<u>1,062,227</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,525,674</u>	<u>\$ 490,280</u>	<u>\$ 5,015,954</u>

This information is provided in accordance with the 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, 2021

	OPERATING FUND	REPLACEMENT FUND	TOTAL
REVENUES			
Maintenance Fees	\$ 4,147,367	\$	\$ 4,147,367
Bad Debt Expense	(9,945)		(9,945)
Rental/ Resales/ Fishing	34,755		34,755
Streetlight Reimbursements	62,414		62,414
Architectural Fees	45,125		45,125
Interest - Investments	12,280	1,106	13,386
Interest - Members	20,590		20,590
Bad Debt Recovery	10,705		10,705
Bar Code Income	27,400		27,400
Mailboxes	5,075		5,075
Miscellaneous Income	1,490		1,490
	<u>4,357,256</u>	<u>1,106</u>	<u>4,358,362</u>
TOTAL REVENUES			
EXPENSES			
Utilities	152,990		152,990
Administrative	207,231		207,231
Operating	3,631,526		3,631,526
General	155,986		155,986
Repairs & Maintenance	47,259		47,259
Reimbursable Expenses	90,273		90,273
	<u>4,285,265</u>	<u>0</u>	<u>4,285,265</u>
TOTAL EXPENSES			
EXCESS REVENUES (OVER EXPENSES)	71,991	1,106	73,097
FUND BALANCES - BEGINNING	980,896	0	980,896
PRIOR PERIOD ADJUSTMENT	8,234		8,234
FUND BALANCES - ENDING	<u>\$ 1,061,121</u>	<u>\$ 1,106</u>	<u>\$ 1,062,227</u>

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