

PGA PROPERTY OWNERS ASSOCIATION, INC.

BALANCE SHEET

June 30, 2023

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and Cash Equivalents	\$ 3,153,552	\$ 494,679	\$ 3,648,231
Accounts Receivable, Net of Allowance For Uncollectible Accounts of \$ 31,599	22,651		22,651
Prepaid Expenses	16,721		16,721
Prepaid Insurance	77,404		77,404
Bar Code Inventory	21,012		21,012
Mailbox Inventory	5,264		5,264
Utility Deposits	725		725
Land	162,619		162,619
Land Improvements	568,791		568,791
TOTAL ASSETS	<u>\$ 4,028,739</u>	<u>\$ 494,679</u>	<u>\$ 4,523,418</u>
LIABILITIES AND FUND BALANCES			
Accounts Payable	\$ 110,985	\$	\$ 110,985
Accrued Expenses	61,834		61,834
Escrow Deposits	178,000		178,000
Prepaid Maintenance Fees	2,458,904		2,458,904
Shutter Deposits	22,600		22,600
Contract Liability - Deferred Reserves		489,174	489,174
TOTAL LIABILITIES	<u>2,832,323</u>	<u>489,174</u>	<u>3,321,497</u>
Fund Balance - Land & Improvements	731,410		731,410
Fund Balances	465,006	5,505	470,511
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,028,739</u>	<u>\$ 494,679</u>	<u>\$ 4,523,418</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, 2023

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
REVENUES			
Maintenance Fees	\$ 4,290,489	\$	\$ 4,290,489
Bad Debt Expense	(18,303)		(18,303)
Rental/ Resales/ Fishing	31,012		31,012
Streetlight Reimbursements	72,473		72,473
Architectural Fees	29,779		29,779
Interest - Investments	19,273	2,631	21,904
Interest - Members	25,709		25,709
Bad Debt Recovery	8,717		8,717
Bar Code Income	36,725		36,725
Mailboxes	6,825		6,825
Miscellaneous Income	750		750
TOTAL REVENUES	<u>4,503,449</u>	<u>2,631</u>	<u>4,506,080</u>
EXPENSES			
Utilities	181,694		181,694
Administrative	255,618		255,618
Operating	4,299,840		4,299,840
General	196,126		196,126
Repairs & Maintenance	101,679		101,679
Reimbursable Expenses	97,523		97,523
TOTAL EXPENSES	<u>5,132,480</u>	<u>0</u>	<u>5,132,480</u>
EXCESS REVENUES (OVER EXPENSES)	(629,031)	2,631	(626,400)
FUND BALANCES - BEGINNING	1,094,037	2,874	1,096,911
FUND BALANCES - ENDING	<u>\$ 465,006</u>	<u>\$ 5,505</u>	<u>\$ 470,511</u>

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