

# Palm Lake Homeowners Association Inc

## Profit and Loss

January 1 - March 27, 2023

	TOTAL
Income	
Annual Dues	70,470.44
Sp Assessment	3,750.00
<b>Total Annual Dues</b>	<b>74,220.44</b>
Billable Expenditure Revenue	111.84
Interest	25.67
Interest on Synovus MM	0.25
<b>Total Interest</b>	<b>25.92</b>
Interest-Late Annual Dues	9.00
Services	659.56
Unapplied Cash Payment Revenue	0.00
<b>Total Income</b>	<b>\$75,026.76</b>
<b>GROSS PROFIT</b>	<b>\$75,026.76</b>
Expenses	
Accounting & Tax Services	410.00
Banking Fees	9.00
General Maintenance	
Gate/ Program	3,342.20
Wall & Lighting	350.00
Wall Special Assessment Project	1,290.00
<b>Total Wall &amp; Lighting</b>	<b>1,640.00</b>
<b>Total General Maintenance</b>	<b>4,982.20</b>
Insurance	
Directors and Officers	1,132.20
<b>Total Insurance</b>	<b>1,132.20</b>
Lawn/landscaping maintenance	
Lawn Maintenance	3,400.00
Pest Control & Fertilization	783.00
<b>Total Lawn/landscaping maintenance</b>	<b>4,183.00</b>
Legal	
General Counsel	737.96
<b>Total Legal</b>	<b>737.96</b>
Miscellaneous	
Hospitality & Decorations	18.53
<b>Total Miscellaneous</b>	<b>18.53</b>
PLHOA Website	324.00
Postage	
Stamps and related expenses	9.90
<b>Total Postage</b>	<b>9.90</b>

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	TOTAL
Telephone/Guardhouse	
Entrance Phone - Century Link	272.85
<b>Total Telephone/Guardhouse</b>	<b>272.85</b>
Utilities	
Electric	
Crestgate Circle Streetlights and Electric	2,574.06
Guardhouse Electric	249.79
Irrigation Pump & Fountain Electric	425.69
<b>Total Electric</b>	<b>3,249.54</b>
Guardhouse Water & Hydrants OUC	321.86
<b>Total Utilities</b>	<b>3,571.40</b>
<b>Total Expenses</b>	<b>\$15,651.04</b>
<b>NET OPERATING INCOME</b>	<b>\$59,375.72</b>
<b>NET INCOME</b>	<b>\$59,375.72</b>

# Palm Lake Homeowners Association Inc

## Balance Sheet

As of March 27, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Bank - Synovus Checking	47,145.27
Bank - Synovus Money Market	7,629.77
Cash - Bank of America	0.00
LPL General Reserves	51,224.53
LPL Road Reserves	65,295.27
<b>Total Bank Accounts</b>	<b>\$171,294.84</b>
Accounts Receivable	
Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Gate Remote Inventory	0.00
Prepaid Expenses	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$171,294.84</b>
Fixed Assets	
Property Improvements	0.00
<b>Total Fixed Assets</b>	<b>\$0.00</b>
Other Assets	
Duke Energy Deposit	2,623.32
Emergency Fund	0.00
Market Fluctuation	-927.78
Orlando Utilities Deposit	120.18
<b>Total Other Assets</b>	<b>\$1,815.72</b>
<b>TOTAL ASSETS</b>	<b>\$173,110.56</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Customer Prepaid Dues	10.00
Deposit for Special Assessment	0.00
Expense Carryover	0.00
Florida Department of Revenue Payable	0.00
General Reserves (deleted)	
Emergency Reserves	0.00
Retention Pond Reserves	0.00
Sidewalk Reserve Fund	0.00

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## Balance Sheet

As of March 27, 2023

	TOTAL
<b>Total General Reserves (deleted)</b>	<b>0.00</b>
Market Fluctuation Offset	-927.78
Orlando Utility Fund	0.00
Out Of Scope Agency Payable	0.00
Security Deposit 8722 L-P	0.00
<b>Total Other Current Liabilities</b>	<b>\$ -917.78</b>
<b>Total Current Liabilities</b>	<b>\$ -917.78</b>
<b>Total Liabilities</b>	<b>\$ -917.78</b>
Equity	
Florida Power Corp	0.00
General Reserve Funds	
General Common Prop Repair Repl	44,298.57
Retention Pond Fund	0.00
<b>Total General Reserve Funds</b>	<b>44,298.57</b>
Lease-Purchase Deposit Received	0.00
Opening Bal Equity	0.00
Retained Earnings	10,032.35
Road Reserve Fund	57,578.20
Utilities Deposit	2,743.50
Net Income	59,375.72
<b>Total Equity</b>	<b>\$174,028.34</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$173,110.56</b>