

Palm Lake Homeowners Association Inc

Balance Sheet As of March 12, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	70,217.80
Bank - Synovus Checking	7,629.65
Bank - Synovus Money Market	0.00
Cash - Bank of America	44,347.65
LPL General Reserves	57,579.90
LPL Road Reserves	\$179,775.00
Total Bank Accounts	
Accounts Receivable	0.00
Accounts Receivable	\$0.00
Total Accounts Receivable	
Other Current Assets	0.00
Gate Remote Inventory	0.00
Prepaid Expenses	0.00
Undeposited Funds	\$0.00
Total Other Current Assets	\$179,775.00
Total Current Assets	
Fixed Assets	0.00
Property Improvements	\$0.00
Total Fixed Assets	
Other Assets	2,623.32
Duke Energy Deposit	0.00
Emergency Fund	-924.45
Market Fluctuation	120.18
Orlando Utilities Deposit	\$1,819.05
Total Other Assets	\$181,594.05
TOTAL ASSETS	
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	10.00
Customer Prepaid Dues	0.00
Deposit for Special Assessment	0.00
Expense Carryover	0.00
Florida Department of Revenue Payable	
General Reserves (deleted)	0.00
Emergency Reserves	0.00
Retention Pond Reserves	0.00
Sidewalk Reserve Fund	

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As of March 12, 2023

	TOTAL
Total General Reserves (deleted)	0.00
Market Fluctuation Offset	-924.45
Orlando Utility Fund	0.00
Out Of Scope Agency Payable	0.00
Security Deposit 8722 L-P	0.00
Total Other Current Liabilities	\$ -914.45
Total Current Liabilities	\$ -914.45
Total Liabilities	\$ -914.45
Equity	
Florida Power Corp	0.00
General Reserve Funds	
General Common Prop Repair Repl	44,298.57
Retention Pond Fund	0.00
Total General Reserve Funds	44,298.57
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	67,855.88
Total Equity	\$182,508.50
TOTAL LIABILITIES AND EQUITY	\$181,594.05

Palm Lake Homeowners Association Inc

Profit and Loss

January 1 - March 12, 2023

	TOTAL
Income	
Annual Dues	
Sp Assessment	43,095.00
Total Annual Dues	3,750.00
Billable Expenditure Revenue	46,845.00
Interest	111.84
Interest on Synovus MM	13.42
Total Interest	0.13
Interest-Late Annual Dues	13.55
Services	9.00
Unapplied Cash Payment Revenue	27,645.00
Total Income	0.00
	\$74,624.39
GROSS PROFIT	\$74,624.39
Expenses	
Accounting & Tax Services	
Banking Fees	370.00
General Maintenance	9.00
Gate/ Program	
Wall & Lighting	200.00
Wall Special Assessment Project	350.00
Total Wall & Lighting	1,290.00
Total General Maintenance	1,640.00
Insurance	
Directors and Officers	
Total Insurance	1,132.20
	1,132.20
Lawn/landscaping maintenance	
Pest Control & Fertilization	
Total Lawn/landscaping maintenance	381.00
Legal	381.00
General Counsel	
Total Legal	737.96
	737.96
Miscellaneous	
Hospitality & Decorations	
Total Miscellaneous	18.53
	18.53
Postage	
Stamps and related expenses	
Total Postage	9.90
	9.90

Palm Lake Homeowners Association Inc

Profit and Loss

January 1 - March 12, 2023

	TOTAL
Telephone/Guardhouse	
Entrance Phone - Century Link	
Total Telephone/Guardhouse	90.20
Utilities	90.20
Electric	
Crestgate Circle Streetlights and Electric	1,713.11
Guardhouse Electric	104.37
Irrigation Pump & Fountain Electric	147.66
Total Electric	1,965.14
Guardhouse Water & Hydrants OUC	214.58
Total Utilities	2,179.72
Total Expenses	\$6,768.51
NET OPERATING INCOME	\$67,855.88
NET INCOME	\$67,855.88