

**OPERATING
REVIEW**

**Anderson Farms
Association**

September 2023

10:12 AM
 10/04/23
 Accrual Basis

Anderson Farms Association Inc
Balance Sheet
 As of September 30, 2023

	Sep 30, 23	Aug 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Account	27,277	29,801	(2,525)
Road Maintenance Reserve	3,900	3,780	120
Total Checking/Savings	31,177	33,581	(2,405)
Accounts Receivable			
*Accounts Receivable	0	0	0
Total Accounts Receivable	0	0	0
Total Current Assets	31,177	33,581	(2,405)
TOTAL ASSETS	31,177	33,581	(2,405)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
→ Accounts Payable	5,703	3,390	2,314
Total Accounts Payable	5,703	3,390	2,314
Other Current Liabilities			
Accrued Road Maintenance	3,900	3,780	120
Total Other Current Liabilities	3,900	3,780	120
Total Current Liabilities	9,603	7,170	2,434
Total Liabilities	9,603	7,170	2,434
Equity			
Unrestricted Net Assets	6,363	6,363	0
Net Income	15,210	20,049	(4,838)
Total Equity	21,573	26,412	(4,838)
TOTAL LIABILITIES & EQUITY	31,177	33,581	(2,405)

schedule
 attached

Anderson Farms Association Inc
Profit & Loss Budget vs. Actual
September 2023

	Sep 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Revenue			
Annual Assessments			
Bridgewater	0	0	0
Anderson Farms	0	0	0
Total Annual Assessments	0	0	0
Initiation Fee			
Anderson Farms	1,050	700	350
Total Initiation Fee	1,050	700	350
Dvip. Contrib.-A. Preserve	0	0	0
Total Revenue	1,050	700	350
Total Income	1,050	700	350
Expense			
Area Maintenance Cost			
Landscape Maint. - Entrance	1,213	1,298	(85)
Landscape Maint. - Trails	556	556	0
Landscape Maint - Arena/Pond	580	580	0
Landscape Maint. - Cool Mnt Prk	1,125	1,125	0
Mulch/Pinestraw	340	828	(488)
Turfgrass/Chem Apps	0	167	(167)
Utilities - Lighting/Well	343	395	(52)
Amenity Maint-Barn,Coop,Garden	567	500	67
Road and Storm Water Maint	120	120	0
Fence Repair/Paint	970	100	870
Well Repair & Maintenance	0	125	(125)
Miscellaneous	0	25	(25)
Total Area Maintenance Cost	5,815	5,819	(4)
Administration Expenses			
Liability Insurance	55	15	40
Dir. & Officer E&O	0	15	(15)
Administrative Fees	10	50	(40)
Postage	9	5	4
Taxes	0	0	0
Total Administration Expenses	74	85	(11)
Real Estate Taxes	0	0	0
Total Expense	5,888	5,904	(16)
Net Ordinary Income	(4,838)	(5,204)	366
Net Income	(4,838)	(5,204)	366

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 Accrual Basis

Anderson Farms Association Inc Profit & Loss Budget vs. Actual January through September 2023

	Jan - Sep 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Revenue			
Annual Assessments			
Bridgewater	5,060	5,060	0
Anderson Farms	37,134	38,570	(1,436)
Total Annual Assessments	42,194	43,630	(1,436)
Initiation Fee			
Anderson Farms	7,700	6,650	1,050
Total Initiation Fee	7,700	6,650	1,050
Dvlp. Contrib.-A. Preserve	0	0	0
Total Revenue	49,894	50,280	(386)
Total Income	49,894	50,280	(386)
Expense			
Area Maintenance Cost			
Landscape Maint. - Entrance	7,790	7,959	(169)
Landscape Maint. - Trails	4,726	4,726	0
Landscape Maint - Arena/Pond	4,205	4,350	(145)
Landscape Maint. - Cool Mnt Prk	2,195	5,850	(3,655)
Mulch/Pinestraw	1,158	1,656	(499)
Turfgrass/Chem Apps	699	1,336	(637)
Utilities - Lighting/Well	2,215	3,315	(1,100)
Amenity Maint-Barn,Coop,Garden	4,139	3,750	389
Road and Storm Water Maint	1,080	1,080	0
Fence Repair/Paint	1,971	900	1,071
Well Repair & Maintenance	0	1,125	(1,125)
Miscellaneous	0	225	(225)
Total Area Maintenance Cost	30,178	36,272	(6,094)
Administration Expenses			
Liability Insurance	484	135	349
Dir. & Officer E&O	0	135	(135)
Administrative Fees	90	450	(360)
Postage	9	45	(36)
Taxes	25	25	0
Miscellaneous	45		
Total Administration Expenses	653	790	(137)
Real Estate Taxes	3,854	3,852	2
Total Expense	34,684	40,914	(6,230)
Net Ordinary Income	15,210	9,366	5,844
Net Income	15,210	9,366	5,844

10:14 AM

10/04/23

Anderson Farms Association Inc
Statement of Cash Flows
September 2023

	<u>Sep 23</u>
OPERATING ACTIVITIES	
Net Income	(4,838)
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	2,314
Accrued Road Maintenance	120
Net cash provided by Operating Activities	<u>(2,405)</u>
Net cash increase for period	(2,405)
Cash at beginning of period	<u>33,581</u>
Cash at end of period	<u><u>31,177</u></u>

**Anderson Farms
Association**

Supporting Schedules

September 2023

Anderson Farms Association

A/P Aging Summary

As of September 30, 2023

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Aiken Electric Cooperative, Inc.	\$ 343	\$ -	\$ -	\$ -	\$ -	\$ 343
Anderson Preserve, LLC	970					970
The C.A.M. Company	4,314					4,314
Woodside Development	76	-	-	-	-	76
TOTAL	\$ 5,703	\$ -	\$ -	\$ -	\$ -	\$ 5,703