

**OPERATING  
REVIEW**

**Anderson Farms  
Association**

**March 2024**

**Anderson Farms Association Inc**

**Balance Sheet**

As of March 31, 2024

	<u>Mar 31, 24</u>	<u>Mar 30, 24</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking/Savings			
Operating Account	48,600	48,600	0
Road Maintenance Reserve	4,620	4,620	0
<b>Total Checking/Savings</b>	<u>53,220</u>	<u>53,220</u>	<u>0</u>
Accounts Receivable			
*Accounts Receivable	3,170	3,170	0
<b>Total Accounts Receivable</b>	<u>3,170</u>	<u>3,170</u>	<u>0</u>
<b>Total Current Assets</b>	<u>56,389</u>	<u>56,389</u>	<u>0</u>
<b>TOTAL ASSETS</b>	<u><b>56,389</b></u>	<u><b>56,389</b></u>	<u><b>0</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable			
Accounts Payable	4,242	4,242	0
<b>Total Accounts Payable</b>	<u>4,242</u>	<u>4,242</u>	<u>0</u>
Other Current Liabilities			
Accrued Road Maintenance	4,620	4,620	0
<b>Total Other Current Liabilities</b>	<u>4,620</u>	<u>4,620</u>	<u>0</u>
<b>Total Current Liabilities</b>	<u>8,862</u>	<u>8,862</u>	<u>0</u>
<b>Total Liabilities</b>	<u>8,862</u>	<u>8,862</u>	<u>0</u>
<b>Equity</b>			
Unrestricted Net Assets	12,067	12,067	0
Net Income	35,460	35,460	0
<b>Total Equity</b>	<u>47,527</u>	<u>47,527</u>	<u>0</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>56,389</b></u>	<u><b>56,389</b></u>	<u><b>0</b></u>

**Anderson Farms Association Inc**  
**Profit & Loss Budget vs. Actual**  
**March 2024**

	Mar 24	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Revenue</b>			
<b>Annual Assessments</b>			
Bridgewater	0	0	0
Anderson Farms	0	0	0
<b>Total Annual Assessments</b>	0	0	0
<b>Initiation Fee</b>			
Bridgewater	750	0	750
Anderson Farms	0	0	0
<b>Total Initiation Fee</b>	750	0	750
<b>Total Revenue</b>	750	0	750
<b>Total Income</b>	750	0	750
<b>Gross Profit</b>	750	0	750
<b>Expense</b>			
<b>Area Maintenance Cost</b>			
Landscape Maint. - Entrance	714	714	0
Landscape Maint. - Trails	655	574	81
Landscape Maint - Arena/Pond	300	300	0
Landscape Maint. - Cherry Park	450	450	0
Mulch/Pinestraw	1,088	1,100	(13)
Turfgrass/Chem Apps	0	338	(338)
Utilities - Lighting/Well	366	290	76
Amenity Maint-Barn,Coop,Garden	302	260	42
Road and Storm Water Maint	120	120	0
Fence Repair/Paint	175	225	(50)
Miscellaneous	43	25	18
Repairs & Maintenance	175	125	50
<b>Total Area Maintenance Cost</b>	4,387	4,521	(134)
<b>Administration Expenses</b>			
Liability Insurance	54	54	0
Administrative Fees	11	11	(1)
Postage	17	5	12
Taxes	25	25	0
<b>Total Administration Expenses</b>	107	95	12
<b>Real Estate Taxes</b>	0	0	0
<b>Total Expense</b>	4,494	4,616	(122)
<b>Net Ordinary Income</b>	(3,744)	(4,616)	872
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Late Fees	35	0	35
<b>Total Other Income</b>	35	0	35
<b>Net Other Income</b>	35	0	35
<b>Net Income</b>	(3,710)	(4,616)	906

**Anderson Farms Association Inc**  
**Profit & Loss Budget vs. Actual**  
 January through March 2024

09/25/24

Accrual Basis

	Jan - Mar 24	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Revenue</b>			
<b>Annual Assessments</b>			
Bridgewater	5,280	5,280	0
Anderson Farms	40,020	40,020	0
<b>Total Annual Assessments</b>	45,300	45,300	0
<b>Initiation Fee</b>			
Bridgewater	750	0	750
Anderson Farms	1,125	375	750
<b>Total Initiation Fee</b>	1,875	375	1,500
<b>Total Revenue</b>	47,175	45,675	1,500
<b>Total Income</b>	47,175	45,675	1,500
<b>Gross Profit</b>	47,175	45,675	1,500
<b>Expense</b>			
<b>Area Maintenance Cost</b>			
Landscape Maint. - Entrance	1,250	1,250	0
Landscape Maint. - Trails	2,021	1,722	299
Landscape Maint - Arena/Pond	600	600	0
Landscape Maint. - Cherry Park	900	900	0
Mulch/Pinestraw	1,088	1,100	(13)
Turfgrass/Chem Apps	0	1,014	(1,014)
Utilities - Lighting/Well	1,001	870	131
Amenity Maint-Barn,Coop,Garden	803	520	283
Road and Storm Water Maint	360	360	0
Fence Repair/Paint	815	675	140
Miscellaneous	43	75	(32)
Repairs & Maintenance	324	375	(51)
<b>Total Area Maintenance Cost</b>	9,204	9,461	(257)
<b>Administration Expenses</b>			
Liability Insurance	163	162	1
Administrative Fees	32	33	(2)
Postage	26	15	11
Taxes	25	25	0
<b>Total Administration Expenses</b>	245	235	10
<b>Real Estate Taxes</b>	2,300	2,298	2
<b>Total Expense</b>	11,750	11,994	(245)
<b>Net Ordinary Income</b>	35,426	33,681	1,745
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Late Fees	35	0	35
<b>Total Other Income</b>	35	0	35
<b>Net Other Income</b>	35	0	35
<b>Net Income</b>	35,460	33,681	1,779

**Anderson Farms Association Inc**  
**Statement of Cash Flows**  
March 2024

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	<u>Mar 24</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	(3,710)
Adjustments to reconcile Net Income to net cash provided by operations:	
*Accounts Receivable	4,766
Accounts Payable	2,294
Accrued Road Maintenance	<u>120</u>
Net cash provided by Operating Activities	<u>3,470</u>
Net cash increase for period	3,470
Cash at beginning of period	<u>49,749</u>
Cash at end of period	<u><u>53,220</u></u>