

WOODSIDE COMMUNITIES

OPERATING REVIEW

**Anderson Farms
Association**

December 2023

Anderson Farms Association Inc
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>	<u>Nov 30, 23</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Operating Account	13,853	16,300	(2,447)
Road Maintenance Reserve - BW	4,260	4,140	120
Total Checking/Savings	<u>18,113</u>	<u>20,440</u>	<u>(2,327)</u>
Accounts Receivable			
*Accounts Receivable	350	0	350
Total Accounts Receivable	<u>350</u>	<u>0</u>	<u>350</u>
Total Current Assets	<u>18,463</u>	<u>20,440</u>	<u>(1,977)</u>
TOTAL ASSETS	<u>18,463</u>	<u>20,440</u>	<u>(1,977)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	2,136	2,612	(476)
Total Accounts Payable	<u>2,136</u>	<u>2,612</u>	<u>(476)</u>
Other Current Liabilities			
Accrued Road Maintenance - BW	4,260	4,140	120
Total Other Current Liabilities	<u>4,260</u>	<u>4,140</u>	<u>120</u>
Total Current Liabilities	<u>6,396</u>	<u>6,752</u>	<u>(356)</u>
Total Liabilities	<u>6,396</u>	<u>6,752</u>	<u>(356)</u>
Equity			
Unrestricted Net Assets	6,363	6,363	0
Net Income	5,704	7,325	(1,621)
Total Equity	<u>12,067</u>	<u>13,688</u>	<u>(1,621)</u>
TOTAL LIABILITIES & EQUITY	<u>18,463</u>	<u>20,440</u>	<u>(1,977)</u>

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

	Dec 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	700	0	700
Total Initiation Fee	700	0	700
Dvlp. Contrib.-A. Preserve	0	0	0
Total Revenue	700	0	700
Total Income	700	0	700
Gross Profit	700	0	700
Expense			
Area Maintenance Cost			
Landscape Maint. - Entrance	520	519	1
Landscape Maint. - Trails	556	556	0
Landscape Maint - Arena/Pond	290	145	145
Landscape Maint. - Cherry Park	450	450	0
Mulch/Pinestraw	0	0	0
Turfgrass/Chem Apps	0	0	0
Utilities - Lighting/Well	281	395	(114)
Amenity Maint-Barn,Coop,Garden	18	125	(107)
Road Maintenance - BW	120	120	0
Fence Repair/Paint	22	100	(78)
Well Repair & Maintenance	0	125	(125)
Miscellaneous	0	25	(25)
Total Area Maintenance Cost	2,256	2,560	(304)
Administration Expenses			
Liability Insurance	55	15	40
Dir. & Officer E&O	0	15	(15)
Administrative Fees	10	50	(40)
Postage	0	5	(5)
Taxes	0	0	0
Total Administration Expenses	65	85	(20)
Real Estate Taxes	0	0	0
Total Expense	2,321	2,645	(324)
Net Ordinary Income	(1,621)	(2,645)	1,024
Net Income	(1,621)	(2,645)	1,024

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Accrual Basis

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

	Jan - Dec 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Revenue			
Annual Assessments			
Bridgewater	5,060	5,060	0
Anderson Farms	37,134	41,729	(4,595)
Total Annual Assessments	42,194	46,789	(4,595)
Initiation Fee			
Anderson Farms	9,450	7,350	2,100
Total Initiation Fee	9,450	7,350	2,100
Dvlp. Contrib.-A. Preserve	0	2,500	(2,500)
Total Revenue	51,644	56,639	(4,995)
Total Income	51,644	56,639	(4,995)
Gross Profit	51,644	56,639	(4,995)
Expense			
Area Maintenance Cost			
Landscape Maint. - Entrance	10,120	10,035	85
Landscape Maint. - Trails	6,394	6,394	0
Landscape Maint - Arena/Pond	5,510	5,510	0
Landscape Maint. - Cherry Park	3,995	7,650	(3,655)
Mulch/Pinestraw	1,773	1,656	117
Turfgrass/Chem Apps	1,312	1,670	(358)
Utilities - Lighting/Well	3,053	4,500	(1,447)
Amenity Maint-Barn,Coop,Garden	5,032	4,750	282
Road Maintenance - BW	1,440	1,440	0
Fence Repair/Paint	2,573	1,200	1,373
Well Repair & Maintenance	0	1,500	(1,500)
Miscellaneous	37	300	(263)
Total Area Maintenance Cost	41,239	46,605	(5,366)
Administration Expenses			
Liability Insurance	649	180	469
Dir. & Officer E&O	0	180	(180)
Administrative Fees	120	600	(480)
Postage	9	60	(51)
Taxes	25	25	0
Miscellaneous	45		
Total Administration Expenses	848	1,045	(197)
Real Estate Taxes	3,854	3,852	2
Total Expense	45,940	51,502	(5,562)
Net Ordinary Income	5,704	5,137	567
Net Income	5,704	5,137	567

Anderson Farms Association Inc
Statement of Cash Flows
December 2023

	<u>Dec 23</u>
OPERATING ACTIVITIES	
Net Income	(1,621)
Adjustments to reconcile Net Income to net cash provided by operations:	
*Accounts Receivable	(350)
Accounts Payable	(476)
Accrued Road Maintenance - BW	<u>120</u>
Net cash provided by Operating Activities	<u>(2,327)</u>
Net cash increase for period	(2,327)
Cash at beginning of period	<u>20,440</u>
Cash at end of period	<u><u>18,113</u></u>