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WOODSIDE COMMUNITIES

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# **OPERATING REVIEW**

**Anderson Farms  
Association**

**December 2024**

## Anderson Farms Association Inc

## Balance Sheet

As of December 31, 2024

|                                       | Dec 31, 24    | Nov 30, 24    | \$ Change      |
|---------------------------------------|---------------|---------------|----------------|
| <b>ASSETS</b>                         |               |               |                |
| Current Assets                        |               |               |                |
| Checking/Savings                      |               |               |                |
| Operating Account                     | 14,290        | 17,826        | (3,537)        |
| Road Maintenance Reserve - BW         | 5,700         | 5,580         | 120            |
| Total Checking/Savings                | 19,990        | 23,406        | (3,417)        |
| Accounts Receivable                   |               |               |                |
| *Accounts Receivable                  | 0             | 0             | 0              |
| Total Accounts Receivable             | 0             | 0             | 0              |
| Total Current Assets                  | 19,990        | 23,407        | (3,417)        |
| <b>TOTAL ASSETS</b>                   | <b>19,990</b> | <b>23,407</b> | <b>(3,417)</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |               |               |                |
| Liabilities                           |               |               |                |
| Current Liabilities                   |               |               |                |
| Accounts Payable                      |               |               |                |
| Accounts Payable                      | 2,273         | 5,579         | (3,306)        |
| Total Accounts Payable                | 2,273         | 5,579         | (3,306)        |
| Other Current Liabilities             |               |               |                |
| Accrued Road Maintenance - BW         | 5,700         | 5,580         | 120            |
| Total Other Current Liabilities       | 5,700         | 5,580         | 120            |
| Total Current Liabilities             | 7,973         | 11,159        | (3,186)        |
| Total Liabilities                     | 7,973         | 11,159        | (3,186)        |
| Equity                                |               |               |                |
| Unrestricted Net Assets               | 12,067        | 12,067        | 0              |
| Net Income                            | (51)          | 180           | (230)          |
| Total Equity                          | 12,017        | 12,247        | (230)          |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>19,990</b> | <b>23,407</b> | <b>(3,417)</b> |

# Anderson Farms Association Inc

## Profit & Loss Budget vs. Actual

December 2024

|                                | Dec 24 | Budget  | \$ Over Budget |
|--------------------------------|--------|---------|----------------|
| <b>Ordinary Income/Expense</b> |        |         |                |
| Income                         |        |         |                |
| Revenue                        |        |         |                |
| Annual Assessments             |        |         |                |
| Bridgewater                    | 0      | 0       | 0              |
| Anderson Farms                 | 0      | 0       | 0              |
| Total Annual Assessments       | 0      | 0       | 0              |
| Initiation Fee                 |        |         |                |
| Bridgewater                    | 0      | 0       | 0              |
| Anderson Farms                 | 2,250  | 0       | 2,250          |
| Total Initiation Fee           | 2,250  | 0       | 2,250          |
| Total Revenue                  | 2,250  | 0       | 2,250          |
| Total Income                   | 2,250  | 0       | 2,250          |
| Gross Profit                   | 2,250  | 0       | 2,250          |
| Expense                        |        |         |                |
| Area Maintenance Cost          |        |         |                |
| Landscape Maint. - Entrance    | 536    | 536     | 0              |
| Landscape Maint. - Trails      | 287    | 287     | 0              |
| Landscape Maint. - Arena/Pond  | 300    | 300     | 0              |
| Landscape Maint. - Cherry Park | 450    | 450     | 0              |
| Mulch/Pinestraw                | 38     | 0       | 38             |
| Turfgrass/Chem Apps            | 0      | 338     | (338)          |
| Utilities - Lighting/Well      | 377    | 290     | 87             |
| Amenity Maint-Barn,Coop,Garden | 260    | 260     | 0              |
| Road Maintenance - BW          | 120    | 120     | 0              |
| Fence Repair/Paint             | 0      | 225     | (225)          |
| Miscellaneous                  | 26     | 25      | 1              |
| Repairs & Maintenance          | 23     | 125     | (102)          |
| Storm/Trail Clean Up           | 0      | 0       | 0              |
| Total Area Maintenance Cost    | 2,416  | 2,956   | (540)          |
| Administration Expenses        |        |         |                |
| Liability Insurance            | 54     | 54      | 0              |
| Administrative Fees            | 11     | 11      | (1)            |
| Postage                        | 0      | 5       | (5)            |
| Taxes                          | 0      | 0       | 0              |
| Total Administration Expenses  | 65     | 70      | (5)            |
| Real Estate Taxes              | 0      | 0       | 0              |
| Total Expense                  | 2,480  | 3,026   | (546)          |
| Net Ordinary Income            | (230)  | (3,026) | 2,796          |
| Other Income/Expense           |        |         |                |
| Other Income                   |        |         |                |
| Late Fees                      | 0      | 0       | 0              |
| Total Other Income             | 0      | 0       | 0              |
| Net Other Income               | 0      | 0       | 0              |
| Net Income                     | (230)  | (3,026) | 2,796          |

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Accrual Basis

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

|                                      | Jan - Dec 24  | Budget        | \$ Over Budget |
|--------------------------------------|---------------|---------------|----------------|
| <b>Ordinary Income/Expense</b>       |               |               |                |
| <b>Income</b>                        |               |               |                |
| <b>Revenue</b>                       |               |               |                |
| Annual Assessments                   |               |               |                |
| Bridgewater                          | 5,280         | 5,280         | 0              |
| Anderson Farms                       | 41,926        | 46,920        | (4,994)        |
| <b>Total Annual Assessments</b>      | <b>47,206</b> | <b>52,200</b> | <b>(4,994)</b> |
| Initiation Fee                       |               |               |                |
| Bridgewater                          | 1,500         | 0             | 1,500          |
| Anderson Farms                       | 8,250         | 6,000         | 2,250          |
| <b>Total Initiation Fee</b>          | <b>9,750</b>  | <b>6,000</b>  | <b>3,750</b>   |
| <b>Total Revenue</b>                 | <b>56,956</b> | <b>58,200</b> | <b>(1,244)</b> |
| <b>Total Income</b>                  | <b>56,956</b> | <b>58,200</b> | <b>(1,244)</b> |
| <b>Gross Profit</b>                  | <b>56,956</b> | <b>58,200</b> | <b>(1,244)</b> |
| <b>Expense</b>                       |               |               |                |
| <b>Area Maintenance Cost</b>         |               |               |                |
| Landscape Maint. - Entrance          | 10,677        | 10,272        | 405            |
| Landscape Maint. - Trails            | 6,900         | 6,601         | 299            |
| Landscape Maint - Arena/Pond         | 5,400         | 5,700         | (300)          |
| Landscape Maint. - Cherry Park       | 8,626         | 8,775         | (149)          |
| Mulch/Pinestraw                      | 1,545         | 2,200         | (655)          |
| Turfgrass/Chem Apps                  | 3,203         | 4,056         | (853)          |
| Utilities - Lighting/Well            | 4,792         | 3,480         | 1,312          |
| Amenity Maint-Barn,Coop,Garden       | 5,791         | 4,940         | 851            |
| Road Maintenance - BW                | 1,440         | 1,440         | 0              |
| Fence Repair/Paint                   | 2,709         | 2,700         | 9              |
| Miscellaneous                        | 278           | 300           | (22)           |
| Repairs & Maintenance                | 452           | 1,500         | (1,048)        |
| Storm/Trail Clean Up                 | 2,100         | 0             | 2,100          |
| <b>Total Area Maintenance Cost</b>   | <b>53,913</b> | <b>51,964</b> | <b>1,949</b>   |
| <b>Administration Expenses</b>       |               |               |                |
| Liability Insurance                  | 650           | 648           | 2              |
| Administrative Fees                  | 126           | 132           | (6)            |
| Postage                              | 26            | 60            | (34)           |
| Taxes                                | 25            | 25            | 0              |
| <b>Total Administration Expenses</b> | <b>828</b>    | <b>865</b>    | <b>(37)</b>    |
| <b>Real Estate Taxes</b>             | <b>2,300</b>  | <b>2,298</b>  | <b>2</b>       |
| <b>Total Expense</b>                 | <b>57,041</b> | <b>55,127</b> | <b>1,914</b>   |
| <b>Net Ordinary Income</b>           | <b>(85)</b>   | <b>3,073</b>  | <b>(3,158)</b> |
| <b>Other Income/Expense</b>          |               |               |                |
| <b>Other Income</b>                  |               |               |                |
| Late Fees                            | 35            | 0             | 35             |
| <b>Total Other Income</b>            | <b>35</b>     | <b>0</b>      | <b>35</b>      |
| <b>Net Other Income</b>              | <b>35</b>     | <b>0</b>      | <b>35</b>      |
| <b>Net Income</b>                    | <b>(51)</b>   | <b>3,073</b>  | <b>(3,124)</b> |

Anderson Farms Association Inc  
Statement of Cash Flows  
December 2024

|                                                                            | Dec 24  |
|----------------------------------------------------------------------------|---------|
| OPERATING ACTIVITIES                                                       |         |
| Net Income                                                                 | (230)   |
| Adjustments to reconcile Net Income<br>to net cash provided by operations: |         |
| Accounts Payable                                                           | (3,306) |
| Accrued Road Maintenance - BW                                              | 120     |
| Net cash provided by Operating Activities                                  | (3,417) |
| Net cash increase for period                                               | (3,417) |
| Cash at beginning of period                                                | 23,406  |
| Cash at end of period                                                      | 19,990  |