

**THE RETREAT PROPERTY OWNERS ASSOCIATION, INC.**

**STATEMENT OF REVENUES AND EXPENSES**

(unaudited )

	<u>December 25, 2022</u>	<u>December 26, 2021</u>
<b>REVENUES</b>		
Maintenance Fees	\$ 3,012,894	\$ 2,845,066
Other Income	<u>100,921</u>	<u>194,163</u>
<b>Total Revenues</b>	\$ 3,113,815	\$ 3,039,229
<b>EXPENSES</b>		
General Maintenance	\$ 1,351,998	\$ 913,437
Golf Course Maintenance	513,949	568,400
Interest Expense	1,847	4,034
Depreciation and Amortization	<u>79,737</u>	<u>92,931</u>
<b>Total Expenses</b>	\$ 1,947,531	\$ 1,578,801
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u><u>\$ 1,166,285</u></u>	<u><u>\$ 1,460,428</u></u>

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**BALANCE SHEET**

(unaudited)

	<u>December 25, 2022</u>	<u>December 26, 2021</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 3,998,012	\$ 3,201,332
Accounts Receivable, net	495,199	304,732
Property and Equipment, net	199,769	279,506
Prepaid Expenses	<u>11,631</u>	<u>82,364</u>
<b>Total Assets</b>	<u><u>\$ 4,704,611</u></u>	<u><u>\$ 3,867,933</u></u>
<b>LIABILITIES AND MEMBER'S EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 38,751	\$ 12,686
Accrued Expenses	36,051	22,131
Accounts Payable (affiliates)	2,066,653	2,387,804
Capital Leases	<u>80,840</u>	<u>129,282</u>
<b>Total Liabilities</b>	\$ 2,222,295	\$ 2,551,902
<b>MEMBER'S EQUITY</b>		
Member's Equity (Deficit) - prior year	\$ 1,316,032	\$ (144,397)
Excess of Revenue over Expenses - current year	<u>1,166,285</u>	<u>1,460,428</u>
<b>Total Member's Equity</b>	<u><u>\$ 2,482,316</u></u>	<u><u>\$ 1,316,032</u></u>
<b>TOTAL LIABILITIES AND MEMBER'S EQUITY</b>	<u><u>\$ 4,704,611</u></u>	<u><u>\$ 3,867,933</u></u>