

Golf Hammock Owners Association, Inc.
Balance Sheet - Tax Basis - No Disclosures
As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
MidFlorida WC	79,042.40
Savings	138,725.03
Total Checking/Savings	<u>217,767.43</u>
Accounts Receivable	
Accounts Receivable	15,406.04
Total Accounts Receivable	<u>15,406.04</u>
Other Current Assets	
PrePaid Insurance	2,712.49
Total Other Current Assets	<u>2,712.49</u>
Total Current Assets	<u>235,885.96</u>
TOTAL ASSETS	<u>235,885.96</u>
LIABILITIES & EQUITY	
Equity	
Net Equity	220,856.23
Net Income	15,029.73
Total Equity	<u>235,885.96</u>
TOTAL LIABILITIES & EQUITY	<u>235,885.96</u>

See Accountant's Compilation Report

Golf Hammock Owners Association, Inc.
Statement of Operations - Tax Basis - No Disclosures
For the One and Twelve Months Ended December 31, 2019

	Dec 19	Jan - Dec 19
Income		
Assessments	0.00	289,500.00
Clubhouse Use Fee	0.00	60.00
Estoppel Fee	450.00	3,900.00
Finance charges	0.00	107.00
Fees	0.00	1,413.70
Garage Sale Income	0.00	435.00
Interest Income	5.89	69.35
Assessment Write-off	(116.80)	(182.76)
Total Income	339.09	295,302.29
Gross Profit	339.09	295,302.29
Expense		
Annual Meeting	0.00	1,259.78
Bank Service Charges	0.00	10.00
Clubhouse Rental	746.84	8,940.37
Common Grounds	3,109.00	48,518.19
Emergency Use	0.00	871.25
Garage Sale Expense	0.00	340.17
Insurance	542.51	6,695.44
Lighting	676.09	8,456.44
Office Expense	0.00	432.61
Professional Fees	4,387.50	16,394.16
Special Projects	0.00	184,197.00
Taxes	0.00	61.25
Web Site Maintenance	325.00	4,095.90
Total Expense	9,786.94	280,272.56
Net Income	(9,447.85)	15,029.73

Golf Hammock Owners Association, Inc.
Statement of Operations - Tax Basis - No Disclosures
For the One and Twelve Months Ended December 31, 2019

	Dec 19	Jan - Dec 19
Income		
Assessments		
Assessments - Other	0.00	289,500.00
Total Assessments	0.00	289,500.00
Clubhouse Use Fee	0.00	60.00
Estoppel Fee	450.00	3,900.00
Finance charges	0.00	107.00
Fees	0.00	1,413.70
Garage Sale Income	0.00	435.00
Interest Income	5.89	69.35
Assessment Write-off	(116.80)	(182.76)
Total Income	339.09	295,302.29
Gross Profit	339.09	295,302.29
Expense		
Annual Meeting		
Annual Meeting - Other	0.00	1,259.78
Total Annual Meeting	0.00	1,259.78
Bank Service Charges	0.00	10.00
Clubhouse Rental		
Clubhouse Rental Utilities	46.84	540.37
Clubhouse Rental - Other	700.00	8,400.00
Total Clubhouse Rental	746.84	8,940.37
Common Grounds		
General Maintenance	428.00	9,031.19
Lakes & Canals	1,236.00	14,982.00
Landscaping	600.00	7,600.00
Mowing	845.00	15,485.00
Pest Control	0.00	1,420.00
Total Common Grounds	3,109.00	48,518.19
Emergency Use	0.00	871.25
Garage Sale Expense	0.00	340.17
Insurance	542.51	6,695.44
Lighting		
Lighting - Other	676.09	8,456.44
Total Lighting	676.09	8,456.44

Golf Hammock Owners Association, Inc.
Statement of Operations - Tax Basis - No Disclosures
For the One and Twelve Months Ended December 31, 2019

	Dec 19	Jan - Dec 19
Office Expense		
Postage	0.00	53.57
Supplies	0.00	189.27
Office Expense - Other	0.00	189.77
Total Office Expense	0.00	432.61
Professional Fees		
Accountant	850.00	10,817.86
Legal	3,537.50	5,576.30
Total Professional Fees	4,387.50	16,394.16
Special Projects		
Chip It Way Phase 1 & 2	0.00	35,235.00
Chip It Way Phase 3	0.00	19,410.00
Duffer Loop 6" Pipe Extension	0.00	30,100.00
Paving	0.00	99,452.00
Total Special Projects	0.00	184,197.00
Taxes		
FL NFP Corp Reporting	0.00	61.25
Total Taxes	0.00	61.25
Web Site Maintenance	325.00	4,095.90
Total Expense	9,786.94	280,272.56
Net Income	(9,447.85)	15,029.73

Golf Hammock Owners Association, Inc.
 Comparative Statement of Operations-Tax Basis-No Disclosures
 For the Twelve Months Ended December 31, 2019 and 2018

	Jan - Dec 19	Jan - Dec 18
Income		
Assessments	289,500.00	289,500.00
Clubhouse Use Fee	60.00	40.00
Directory Ads	0.00	1,185.00
Estoppel Fee	3,900.00	5,107.00
Finance charges	107.00	784.87
Fees	1,413.70	932.00
Garage Sale Income	435.00	420.00
Interest Income	69.35	69.35
Assessment Write-off	(182.76)	(164.20)
Total Income	<u>295,302.29</u>	<u>297,874.02</u>
Gross Profit	295,302.29	297,874.02
Expense		
Annual Meeting	1,259.78	1,371.62
Bank Service Charges	10.00	10.00
Clubhouse Rental	8,940.37	5,487.74
Common Grounds	48,518.19	47,837.38
Directory	0.00	2,552.44
Emergency Use	871.25	5,009.08
Garage Sale Expense	340.17	291.46
Insurance	6,695.44	6,850.23
Lighting	8,456.44	8,520.75
Office Expense	432.61	918.76
Professional Fees	16,394.16	13,469.83
Special Projects	184,197.00	239,866.33
Taxes	61.25	61.25
Web Site Maintenance	4,095.90	2,849.00
Total Expense	<u>280,272.56</u>	<u>335,095.87</u>
Net Income	<u><u>15,029.73</u></u>	<u><u>(37,221.85)</u></u>

Golf Hammock Owners Association, Inc.
 Comparative Statement of Operations-Tax Basis-No Disclosures
 For the Twelve Months Ended December 31, 2019 and 2018

	Jan - Dec 19	Jan - Dec 18
Income		
Assessments		
Assessments - Other	289,500.00	289,500.00
Total Assessments	289,500.00	289,500.00
Clubhouse Use Fee	60.00	40.00
Directory Ads	0.00	1,185.00
Estoppel Fee	3,900.00	5,107.00
Finance charges	107.00	784.87
Fees	1,413.70	932.00
Garage Sale Income	435.00	420.00
Interest Income	69.35	69.35
Assessment Write-off	(182.76)	(164.20)
Total Income	295,302.29	297,874.02
Gross Profit	295,302.29	297,874.02
Expense		
Annual Meeting		
Printing	0.00	1,167.36
Room Rental	0.00	150.00
Annual Meeting - Other	1,259.78	54.26
Total Annual Meeting	1,259.78	1,371.62
Bank Service Charges	10.00	10.00
Clubhouse Rental		
Clubhouse Rental Utilities	540.37	687.74
Clubhouse Rental - Other	8,400.00	4,800.00
Total Clubhouse Rental	8,940.37	5,487.74
Common Grounds		
General Maintenance	9,031.19	3,817.38
Lakes & Canals	14,982.00	14,112.00
Landscaping	7,600.00	7,750.00
Mowing	15,485.00	15,350.00
Pest Control	1,420.00	1,615.00
2017 Expenses Paid 2018	0.00	5,193.00
Total Common Grounds	48,518.19	47,837.38
Directory		
Directory - Other	0.00	2,552.44
Total Directory	0.00	2,552.44
Emergency Use	871.25	5,009.08
Garage Sale Expense	340.17	291.46
Insurance	6,695.44	6,850.23

See Accountant's Compilation Report

Golf Hammock Owners Association, Inc.
 Comparative Statement of Operations-Tax Basis-No Disclosures
 For the Twelve Months Ended December 31, 2019 and 2018

	Jan - Dec 19	Jan - Dec 18
Lighting		
Lighting - Other	8,456.44	8,520.75
Total Lighting	8,456.44	8,520.75
Office Expense		
Postage	53.57	188.52
Supplies	189.27	441.31
Office Expense - Other	189.77	288.93
Total Office Expense	432.61	918.76
Professional Fees		
Accountant	10,817.86	10,337.80
Legal	5,576.30	3,132.03
Total Professional Fees	16,394.16	13,469.83
Special Projects		
3106 Duffer-2790 Duffer-noexfil	0.00	19,000.00
3106 Duffer-2790 Duffer-exfil	0.00	25,089.19
Chip It Way Phase 1 & 2	35,235.00	0.00
Chip It Way Phase 3	19,410.00	0.00
Culverts	0.00	58,430.00
Duffer Loop 6" Pipe Extension	30,100.00	0.00
Weir Board Control	0.00	4,884.00
Enviromental Reserve Ditch	0.00	4,600.00
Engieering Work	0.00	11,326.00
Paving	99,452.00	114,537.14
Lake & Ponds Cleaning	0.00	2,000.00
Total Special Projects	184,197.00	239,866.33
Taxes		
FL NFP Corp Reporting	61.25	61.25
Total Taxes	61.25	61.25
Web Site Maintenance	4,095.90	2,849.00
Total Expense	280,272.56	335,095.87
Net Income	15,029.73	(37,221.85)

Golf Hammock Owners Association, Inc.
Statement of Operations - Budget vs. Actual - No Disclosures
January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget	% of Budget
Income				
Assessments	289,500.00	289,500.00	0.00	100.0%
Clubhouse Use Fee	60.00	0.00	60.00	100.0%
Estoppel Fee	3,900.00	4,500.00	(600.00)	86.7%
Finance charges	107.00	0.00	107.00	100.0%
Fees	1,413.70	1,000.00	413.70	141.4%
Garage Sale Income	435.00	450.00	(15.00)	96.7%
Interest Income	69.35	70.00	(0.65)	99.1%
Assessment Write-off	(182.76)	(1,000.00)	817.24	18.3%
Total Income	295,302.29	294,520.00	782.29	100.3%
Gross Profit	295,302.29	294,520.00	782.29	100.3%
Expense				
Annual Meeting	1,259.78	1,650.00	(390.22)	76.4%
Bank Service Charges	10.00	24.00	(14.00)	41.7%
Clubhouse Rental	8,940.37	8,600.00	340.37	104.0%
Common Grounds	48,518.19	51,900.00	(3,381.81)	93.5%
Emergency Use	871.25	10,000.00	(9,128.75)	8.7%
Garage Sale Expense	340.17	350.00	(9.83)	97.2%
Insurance	6,695.44	7,250.00	(554.56)	92.4%
Lighting	8,456.44	9,000.00	(543.56)	94.0%
Office Expense	432.61	950.00	(517.39)	45.5%
Professional Fees	16,394.16	13,000.00	3,394.16	126.1%
Special Projects	184,197.00	207,595.00	(23,398.00)	88.7%
Taxes	61.25	75.00	(13.75)	81.7%
Web Site Maintenance	4,095.90	4,100.00	(4.10)	99.9%
Total Expense	280,272.56	314,494.00	(34,221.44)	89.1%
Net Income	15,029.73	(19,974.00)	35,003.73	(75.2)%

Golf Hammock Owners Association, Inc.
Statement of Operations - Budget vs. Actual - No Disclosures
January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget	% of Budget
Income				
Assessments				
Assessments - Other	289,500.00	289,500.00	0.00	100.0%
Total Assessments	289,500.00	289,500.00	0.00	100.0%
Clubhouse Use Fee	60.00	0.00	60.00	100.0%
Estoppel Fee	3,900.00	4,500.00	(600.00)	86.7%
Finance charges	107.00	0.00	107.00	100.0%
Fees	1,413.70	1,000.00	413.70	141.4%
Garage Sale Income	435.00	450.00	(15.00)	96.7%
Interest Income	69.35	70.00	(0.65)	99.1%
Assessment Write-off	(182.76)	(1,000.00)	817.24	18.3%
Total Income	295,302.29	294,520.00	782.29	100.3%
Gross Profit	295,302.29	294,520.00	782.29	100.3%
Expense				
Annual Meeting				
Printing	0.00	1,500.00	(1,500.00)	0.0%
Postage	0.00	150.00	(150.00)	0.0%
Annual Meeting - Other	1,259.78	0.00	1,259.78	100.0%
Total Annual Meeting	1,259.78	1,650.00	(390.22)	76.4%
Bank Service Charges	10.00	24.00	(14.00)	41.7%
Clubhouse Rental				
Clubhouse Rental Utilities	540.37	800.00	(259.63)	67.5%
Clubhouse Rental - Other	8,400.00	7,800.00	600.00	107.7%
Total Clubhouse Rental	8,940.37	8,600.00	340.37	104.0%
Common Grounds				
General Maintenance	9,031.19	10,600.00	(1,568.81)	85.2%
Lakes & Canals	14,982.00	14,000.00	982.00	107.0%
Landscaping	7,600.00	10,000.00	(2,400.00)	76.0%
Mowing	15,485.00	15,500.00	(15.00)	99.9%
Pest Control	1,420.00	1,800.00	(380.00)	78.9%
Total Common Grounds	48,518.19	51,900.00	(3,381.81)	93.5%
Emergency Use	871.25	10,000.00	(9,128.75)	8.7%
Garage Sale Expense	340.17	350.00	(9.83)	97.2%
Insurance	6,695.44	7,250.00	(554.56)	92.4%
Lighting				
Lighting - Other	8,456.44	9,000.00	(543.56)	94.0%
Total Lighting	8,456.44	9,000.00	(543.56)	94.0%
Office Expense				
Postage	53.57	150.00	(96.43)	35.7%
Supplies	189.27	500.00	(310.73)	37.9%
Office Expense - Other	189.77	300.00	(110.23)	63.3%
Total Office Expense	432.61	950.00	(517.39)	45.5%
Professional Fees				
Accountant	10,817.86	10,500.00	317.86	103.0%
Legal	5,576.30	2,500.00	3,076.30	223.1%
Total Professional Fees	16,394.16	13,000.00	3,394.16	126.1%

Golf Hammock Owners Association, Inc.
Statement of Operations - Budget vs. Actual - No Disclosures
January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget	% of Budget
Special Projects				
Chip It Way Phase 1 & 2	35,235.00	35,235.00	0.00	100.0%
Chip It Way Phase 3	19,410.00	19,410.00	0.00	100.0%
4515 Duffer Loop Clean Swale	0.00	3,400.00	(3,400.00)	0.0%
Duffer Loop 6" Pipe Extension	30,100.00	30,100.00	0.00	100.0%
Eagle & Birdie Court Pumping	0.00	7,000.00	(7,000.00)	0.0%
Environmental Swale Clean Out	0.00	5,000.00	(5,000.00)	0.0%
Engineering Work	0.00	8,000.00	(8,000.00)	0.0%
Paving	99,452.00	99,450.00	2.00	100.0%
Total Special Projects	184,197.00	207,595.00	(23,398.00)	88.7%
Taxes				
FL NFP Corp Reporting	61.25	75.00	(13.75)	81.7%
Total Taxes	61.25	75.00	(13.75)	81.7%
Web Site Maintenance	4,095.90	4,100.00	(4.10)	99.9%
Total Expense	280,272.56	314,494.00	(34,221.44)	89.1%
Net Income	15,029.73	(19,974.00)	35,003.73	(75.2)%