

Carter Plantation Community Association Inc.

Financial Statements

As of February 29, 2024 and for the Month and
Two Months Then Ended

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A P R O F E S S I O N A L A C C O U N T I N G C O R P O R A T I O N

To Management
Carter Plantation Community Association, Inc.
Springfield, Louisiana 70462

Management is responsible for the accompanying financial statements of Carter Plantation Community Association, Inc. (Homeowners Association), which comprise the balance sheet as of February 29, 2024 and the related statements of income for the month and two months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Carter Plantation Community Association, Inc.

Phil Hebert

Hebert Johnson & Associates, Inc.
A Professional Accounting Corporation
Ponchatoula, Louisiana

March 20, 2024

Carter Plantation Community Association, Inc.

Balance Sheet

As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #74994	193,378.61
Savings and Investments	
Certificate of Deposit # 5942	104,289.26
Total Savings and Investments	104,289.26
Total Checking/Savings	297,667.87
Accounts Receivable	
11000 · Accounts Receivable	61,802.96
Total Accounts Receivable	61,802.96
Other Current Assets	
12000 · Undeposited Funds	36,100.00
Total Other Current Assets	36,100.00
Total Current Assets	395,570.83
Other Assets	
Utility Deposit	150.00
Total Other Assets	150.00
TOTAL ASSETS	395,720.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposit	15,000.00
Total Other Current Liabilities	15,000.00
Total Current Liabilities	15,000.00
Long Term Liabilities	
Loan #110187144	20,108.51
Total Long Term Liabilities	20,108.51
Total Liabilities	35,108.51

Carter Plantation Community Association, Inc.

Balance Sheet

As of February 29, 2024

	<u>Feb 29, 24</u>
Equity	
32000 · Unrestricted Net Assets	121,506.77
Net Income	<u>239,105.55</u>
Total Equity	<u>360,612.32</u>
TOTAL LIABILITIES & EQUITY	<u><u>395,720.83</u></u>

Carter Plantation Community Association, Inc.

Statement of Income and Expenses

February 2024

	<u>Feb 24</u>	<u>Jan - Feb 24</u>
Ordinary Income/Expense		
Income		
Amenities	70.00	70.00
ARB Review Revenue	0.00	400.00
Home Owners Association Dues		
Home Owners Association Dues	0.00	270,035.03
Total Home Owners Association D...	0.00	270,035.03
Late Fee Income	0.00	551.00
Other Income	6.34	6.34
Total Income	76.34	271,062.37
Expense		
Fitness Center		
Rent	609.00	1,218.00
Total Fitness Center	609.00	1,218.00
General & Administrative		
Accounting and CPA	375.00	750.00
Home Owners Software	0.00	2,344.65
Insurance	0.00	10,804.55
Interest Expense	89.39	178.77
Postage and Mailing	0.00	198.00
Secretary of State Renewal	15.00	15.00
Total General & Administrative	479.39	14,290.97
Maintenance		
Landscape & Maintenance	1,425.00	2,850.00
Total Maintenance	1,425.00	2,850.00
Pool Expense		
Pool Cleaning	774.50	1,444.15
Pool Repairs	935.00	1,340.00
Total Pool Expense	1,709.50	2,784.15
Security Services		
Security Cameras Utilities	128.10	256.20
Security Monitoring	3,465.00	8,581.00
Security Supplies	10.90	10.90

Carter Plantation Community Association, Inc.

Statement of Income and Expenses

February 2024

	<u>Feb 24</u>	<u>Jan - Feb 24</u>
Total Security Services	3,604.00	8,848.10
Utilities		
Electricity	0.00	638.07
Garbage	-29.71	665.69
Internet	330.92	661.84
Total Utilities	<u>301.21</u>	<u>1,965.60</u>
Total Expense	<u>8,128.10</u>	<u>31,956.82</u>
Net Ordinary Income	<u>-8,051.76</u>	<u>239,105.55</u>
Net Income	<u><u>-8,051.76</u></u>	<u><u>239,105.55</u></u>