

Carter Plantation Community Association Inc.

Financial Statements

As of August 31, 2023 and for the Month and
Eight Months Then Ended

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A PROFESSIONAL ACCOUNTING CORPORATION

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 August 31, 2023 and the related statements of income for the month and eight 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

September 12, 2023

Carter Plantation Community Association, Inc.

Balance Sheet

As of August 31, 2023

	<u>Aug 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #74994	74,889.75
Savings and Investments	
Certificate of Deposit # 5942	<u>100,753.22</u>
Total Savings and Investments	<u>100,753.22</u>
Total Checking/Savings	175,642.97
Accounts Receivable	
11000 · Accounts Receivable	<u>20,988.90</u>
Total Accounts Receivable	<u>20,988.90</u>
Total Current Assets	196,631.87
Fixed Assets	
Pickleball Court	<u>84,400.00</u>
Total Fixed Assets	84,400.00
Other Assets	
Utility Deposit	<u>150.00</u>
Total Other Assets	<u>150.00</u>
TOTAL ASSETS	<u><u>281,181.87</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposit	20,000.00
Overpayment	<u>850.00</u>
Total Other Current Liabilities	<u>20,850.00</u>
Total Current Liabilities	20,850.00
Long Term Liabilities	
Loan #110187144	<u>20,108.51</u>
Total Long Term Liabilities	<u>20,108.51</u>
Total Liabilities	40,958.51

Carter Plantation Community Association, Inc.

Balance Sheet

As of August 31, 2023

	<u>Aug 31, 23</u>
Equity	
32000 · Unrestricted Net Assets	113,854.28
Net Income	<u>126,369.08</u>
Total Equity	<u>240,223.36</u>
TOTAL LIABILITIES & EQUITY	<u><u>281,181.87</u></u>

Carter Plantation Community Association, Inc.
Statement of Income and Expenses Cash Basis
August 2023

	Aug 23	Jan - Aug 23
Ordinary Income/Expense		
Income		
Amenities	35.00	1,086.00
ARB Review Fees	400.00	1,600.00
Home Owners Association Dues		
Home Owners Association Dues	361.95	217,125.30
Total Home Owners Association D...	361.95	217,125.30
Inprocessing Fees	105.00	175.00
Late Fee Income	0.00	2,824.00
Total Income	901.95	222,810.30
Expense		
Capital Improvements		
Capital Improvements, Signs	0.00	6,534.74
Fitness Center Equipment	609.00	4,872.00
Pickleball Court	1,300.00	4,377.80
Total Capital Improvements	1,909.00	15,784.54
Cost of Services		
ARB Expenses	200.00	800.00
Total Cost of Services	200.00	800.00
Fitness Center		
Supplies	0.00	782.67
Total Fitness Center	0.00	782.67
General & Administrative		
Accounting and CPA	375.00	3,210.00
Bank Charge	117.90	117.90
Board Assistant	0.00	3,838.38
Insurance	0.00	14,650.45
Interest Expense	89.38	700.65
Legal	0.00	1,886.62
Miscellaneous Administrative	0.00	174.92
Post Office Box	105.00	402.00
Postage and Mailing	0.00	-10.00
Web Site IT Services	0.00	1,695.00
Total General & Administrative	687.28	26,665.92
Maintenance		

Carter Plantation Community Association, Inc.
Statement of Income and Expenses Cash Basis

August 2023

	<u>Aug 23</u>	<u>Jan - Aug 23</u>
Landscape & Maintenance	1,925.00	11,900.00
Total Maintenance	1,925.00	11,900.00
Pool Expense		
Pool Cleaning	1,417.31	5,732.24
Pool Repairs	0.00	585.06
Total Pool Expense	1,417.31	6,317.30
Security Services		
Security Cameras Utilities	128.10	1,027.95
Security Monitoring	2,900.00	25,364.35
Total Security Services	3,028.10	26,392.30
Utilities		
Electricity	594.56	4,701.15
Garbage	0.00	689.98
Internet	330.92	2,407.36
Total Utilities	925.48	7,798.49
Total Expense	10,092.17	96,441.22
Net Ordinary Income	-9,190.22	126,369.08
Net Income	-9,190.22	126,369.08