

Carter Plantation Community Association Inc.

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Financial Statements

As of July 31, 2022 and for the Month and  
Seven 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

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To Management  
Carter Plantation Community Association, Inc.  
Hammond, Louisiana 70454

Management is responsible for the accompanying financial statements of Carter Plantation Community Association, Inc. (Homeowners Association), which comprise the balance sheet as of July 31, 2022 and the related statements of income for the month and seven 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

August 10, 2022

Carter Plantation Community Association, Inc.

Balance Sheet

As of July 31, 2022

	<u>Jul 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
First Bank and Trust, #74994	72,387.77
<b>Savings and Investments</b>	
Certificate of Deposit # 5942	<u>100,753.22</u>
<b>Total Savings and Investments</b>	<u>100,753.22</u>
<b>Total Checking/Savings</b>	173,140.99
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	<u>27,801.06</u>
<b>Total Accounts Receivable</b>	27,801.06
<b>Other Current Assets</b>	
12000 · Undeposited Funds	<u>1,700.00</u>
<b>Total Other Current Assets</b>	<u>1,700.00</u>
<b>Total Current Assets</b>	202,642.05
<b>Other Assets</b>	
Utility Deposit	<u>150.00</u>
<b>Total Other Assets</b>	<u>150.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>202,792.05</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Construction Deposit	24,740.00
Overpayment	<u>850.00</u>
<b>Total Other Current Liabilities</b>	<u>25,590.00</u>
<b>Total Current Liabilities</b>	25,590.00
<b>Long Term Liabilities</b>	
Loan #110187144	<u>19,859.18</u>
<b>Total Long Term Liabilities</b>	<u>19,859.18</u>

**Carter Plantation Community Association, Inc.**

**Balance Sheet**

As of July 31, 2022

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	<u>Jul 31, 22</u>
<b>Total Liabilities</b>	45,449.18
<b>Equity</b>	
<b>32000 · Unrestricted Net Assets</b>	62,868.35
<b>Net Income</b>	<u>94,474.52</u>
<b>Total Equity</b>	<u>157,342.87</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>202,792.05</u></u>



**Carter Plantation Community Association, Inc.**  
**Statement of Income and Expenses**  
July 2022

	<u>Jul 22</u>	<u>Jan - Jul 22</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Amenities	0.00	37.50
ARB Review Fees	0.00	4,200.00
Bank Interest Income	0.00	753.22
Donation	0.00	850.00
Home Owners Association Dues		
Home Owners Association Dues	<u>1,850.61</u>	<u>218,080.13</u>
Total Home Owners Association D...	1,850.61	218,080.13
Violations	<u>725.00</u>	<u>810.00</u>
<b>Total Income</b>	2,575.61	224,730.85
<b>Expense</b>		
Capital Improvements		
Fitness Center Equipment	609.00	6,320.75
Playground Project	<u>0.00</u>	<u>36,272.29</u>
Total Capital Improvements	609.00	42,593.04
Cost of Services		
ARB Expenses	<u>200.00</u>	<u>2,100.00</u>
Total Cost of Services	200.00	2,100.00
Fitness Center		
Telephone/Internet	<u>0.00</u>	<u>265.93</u>
Total Fitness Center	0.00	265.93
General & Administrative		
Accounting and CPA	375.00	2,825.00
Bank Charge	5.00	35.00
Board Assistant	0.00	3,774.05
Home Owners Software	0.00	1,620.00
Insurance	0.00	15,041.54
Interest Expense	41.05	801.12
Legal	294.00	504.00
Lien Filing Fee	0.00	1,022.50
Post Office Box	0.00	84.00
Postage and Mailing	0.00	58.00
Web Site IT Services	<u>0.00</u>	<u>75.00</u>

**Carter Plantation Community Association, Inc.**  
**Statement of Income and Expenses**  
July 2022

	<u>Jul 22</u>	<u>Jan - Jul 22</u>
<b>Total General &amp; Administrative</b>	715.05	25,840.21
<b>Maintenance</b>		
IDA Cleanup	0.00	15,000.00
Landscape & Maintenance	1,425.00	11,400.00
<b>Total Maintenance</b>	1,425.00	26,400.00
<b>Pool Expense</b>		
Pool Cleaning	1,675.72	6,201.45
Pool Furniture	0.00	2,199.22
Pool Utilities	0.00	935.86
Pool, Garbage	0.00	361.55
<b>Total Pool Expense</b>	1,675.72	9,698.08
<b>Security Services</b>		
Security Camera	0.00	285.00
Security Cameras Utilities	223.10	994.23
Security Monitoring	2,400.00	17,985.00
Security Utilities	0.00	76.41
Telephone/Internet	0.00	265.93
<b>Total Security Services</b>	2,623.10	19,606.57
<b>Utilities</b>		
Electricity	653.47	2,684.73
Internet	270.93	1,067.77
<b>Total Utilities</b>	924.40	3,752.50
<b>Total Expense</b>	8,172.27	130,256.33
<b>Net Ordinary Income</b>	-5,596.66	94,474.52
<b>Net Income</b>	<u>-5,596.66</u>	<u>94,474.52</u>