

Carter Plantation Community Association Inc.

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Financial Statements

As of May 31, 2023 and for the Month and  
Five 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.  
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 May 31, 2023 and the related statements of income for the month and five 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

June 13, 2023

**Carter Plantation Community Association, Inc.**  
**Balance Sheet**  
As of May 31, 2023

	May 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
First Bank and Trust, #74994	99,710.02
<b>Savings and Investments</b>	
Certificate of Deposit # 5942	100,753.22
<b>Total Savings and Investments</b>	100,753.22
<b>Total Checking/Savings</b>	200,463.24
<b>Accounts Receivable</b>	
11000 - Accounts Receivable	20,988.90
<b>Total Accounts Receivable</b>	20,988.90
<b>Total Current Assets</b>	221,452.14
<b>Fixed Assets</b>	
Pickleball Court	78,000.00
<b>Total Fixed Assets</b>	78,000.00
<b>Other Assets</b>	
Utility Deposit	150.00
<b>Total Other Assets</b>	150.00
<b>TOTAL ASSETS</b>	<b>299,602.14</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Construction Deposit	17,500.00
Overpayment	850.00
<b>Total Other Current Liabilities</b>	18,350.00
<b>Total Current Liabilities</b>	18,350.00
<b>Long Term Liabilities</b>	
Loan #110187144	20,108.51
<b>Total Long Term Liabilities</b>	20,108.51

**Carter Plantation Community Association, Inc.**  
**Balance Sheet**  
As of May 31, 2023

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	<u>May 31, 23</u>
<b>Total Liabilities</b>	38,458.51
<b>Equity</b>	
<b>32000 - Unrestricted Net Assets</b>	113,854.28
<b>Net Income</b>	<u>147,289.35</u>
<b>Total Equity</b>	<u>261,143.63</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>299,602.14</u></u>

**Carter Plantation Community Association, Inc.**  
**Statement of Income and Expenses**  
 May 2023

	<u>May 23</u>	<u>Jan - May 23</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Amenities	385.00	841.00
ARB Review Fees	0.00	1,200.00
Home Owners Association Dues		
Home Owners Association Dues	<u>5,737.50</u>	<u>210,570.58</u>
<b>Total Home Owners Association D...</b>	5,737.50	210,570.58
Late Fee Income	<u>0.00</u>	<u>1,646.50</u>
<b>Total Income</b>	6,122.50	214,258.08
<b>Expense</b>		
<b>Capital Improvements</b>		
Capital Improvements, Signs	0.00	6,534.74
Fitness Center Equipment	609.00	3,045.00
Pickleball Court	<u>0.00</u>	<u>2,821.50</u>
<b>Total Capital Improvements</b>	609.00	12,401.24
<b>Cost of Services</b>		
ARB Expenses	<u>0.00</u>	<u>600.00</u>
<b>Total Cost of Services</b>	0.00	600.00
<b>Fitness Center</b>		
Supplies	<u>0.00</u>	<u>716.78</u>
<b>Total Fitness Center</b>	0.00	716.78
<b>General &amp; Administrative</b>		
Accounting and CPA	375.00	2,085.00
Board Assistant	0.00	1,645.02
Insurance	3,845.90	14,650.45
Interest Expense	86.50	435.38
Legal	150.00	497.42
Miscellaneous Administrative	33.80	174.92
Post Office Box	0.00	231.00
Postage and Mailing	-10.00	-10.00
Web Site IT Services	<u>0.00</u>	<u>1,695.00</u>
<b>Total General &amp; Administrative</b>	4,481.20	21,404.19
<b>Maintenance</b>		

**Carter Plantation Community Association, Inc.**  
**Statement of Income and Expenses**  
 May 2023

	<u>May 23</u>	<u>Jan - May 23</u>
Landscape & Maintenance	1,425.00	7,125.00
<b>Total Maintenance</b>	<b>1,425.00</b>	<b>7,125.00</b>
Pool Expense		
Pool Cleaning	685.48	2,761.78
<b>Total Pool Expense</b>	<b>685.48</b>	<b>2,761.78</b>
Security Services		
Security Cameras Utilities	128.10	643.65
Security Monitoring	5,325.00	16,251.85
<b>Total Security Services</b>	<b>5,453.10</b>	<b>16,895.50</b>
Utilities		
Electricity	565.52	2,919.66
Garbage	0.00	689.98
Internet	290.92	1,454.60
<b>Total Utilities</b>	<b>856.44</b>	<b>5,064.24</b>
<b>Total Expense</b>	<b>13,510.22</b>	<b>66,968.73</b>
<b>Net Ordinary Income</b>	<b>-7,387.72</b>	<b>147,289.35</b>
<b>Net Income</b>	<b>-7,387.72</b>	<b>147,289.35</b>