

Carter Plantation Community Association Inc.

Financial Statements

As of October 31, 2023 and for the Month and  
Ten 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 October 31, 2023 and the related statements of income for the month and ten 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

November 14, 2023

Carter Plantation Community Association, Inc.

**Balance Sheet**

As of October 31, 2023

	<u>Oct 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
First Bank and Trust, #74994	51,487.83
<b>Savings and Investments</b>	
Certificate of Deposit # 5942	<u>104,289.26</u>
<b>Total Savings and Investme...</b>	<u>104,289.26</u>
<b>Total Checking/Savings</b>	155,777.09
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	<u>20,988.90</u>
<b>Total Accounts Receivable</b>	<u>20,988.90</u>
<b>Total Current Assets</b>	176,765.99
<b>Fixed Assets</b>	
Pickleball Court	<u>84,400.00</u>
<b>Total Fixed Assets</b>	84,400.00
<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>261,315.99</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Construction Deposit	20,000.00
Overpayment	<u>1,275.00</u>
<b>Total Other Current Liabilities</b>	<u>21,275.00</u>
<b>Total Current Liabilities</b>	21,275.00
<b>Long Term Liabilities</b>	
Loan #110187144	<u>20,108.51</u>
<b>Total Long Term Liabilities</b>	<u>20,108.51</u>
<b>Total Liabilities</b>	41,383.51

Carter Plantation Community Association, Inc.

**Balance Sheet**

As of October 31, 2023

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	<u>Oct 31, 23</u>
<b>Equity</b>	
32000 · Unrestricted Net Ass...	113,854.28
Net Income	<u>106,078.20</u>
<b>Total Equity</b>	<u>219,932.48</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>261,315.99</u></u>

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

	Oct 23	Jan - Oct 23
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Amenities	35.00	1,121.00
ARB Review Fees	0.00	2,400.00
Bank Interest Income	0.00	3,536.04
Home Owners Association Dues		
Home Owners Association Dues	0.00	217,975.30
<b>Total Home Owners Association D...</b>	0.00	217,975.30
Inprocessing Fees	35.00	280.00
Late Fee Income	0.00	2,824.00
<b>Total Income</b>	70.00	228,136.34
<b>Expense</b>		
<b>Capital Improvements</b>		
Capital Improvements, Signs	0.00	6,534.74
Fitness Center Equipment	609.00	6,090.00
Pickleball Court	0.00	4,377.80
<b>Total Capital Improvements</b>	609.00	17,002.54
<b>Cost of Services</b>		
ARB Expenses	0.00	1,200.00
<b>Total Cost of Services</b>	0.00	1,200.00
<b>Fitness Center</b>		
Supplies	0.00	782.67
<b>Total Fitness Center</b>	0.00	782.67
<b>General &amp; Administrative</b>		
Accounting and CPA	375.00	3,960.00
Bank Charge	0.00	117.90
Board Assistant	1,645.02	5,483.40
Insurance	0.00	21,495.86
Interest Expense	86.50	876.53
Legal	52.00	1,938.62
Miscellaneous Administrative	0.00	174.92
Post Office Box	0.00	402.00
Postage and Mailing	0.00	-10.00
Social Events	0.00	351.43
Web Site IT Services	0.00	1,695.00

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

	<u>Oct 23</u>	<u>Jan - Oct 23</u>
<b>Total General &amp; Administrative</b>	2,158.52	36,485.66
<b>Maintenance</b>		
Electrical Repairs	0.00	200.00
Landscape & Maintenance	1,425.00	14,750.00
<b>Total Maintenance</b>	1,425.00	14,950.00
<b>Pool Expense</b>		
Pool Cleaning	1,197.15	8,171.24
Pool Repairs	0.00	585.06
<b>Total Pool Expense</b>	1,197.15	8,756.30
<b>Security Services</b>		
Security Cameras Utilities	128.10	1,156.05
Security Monitoring	3,300.00	32,179.95
<b>Total Security Services</b>	3,428.10	33,336.00
<b>Utilities</b>		
Electricity	457.91	5,785.79
Garbage	0.00	689.98
Internet	330.92	3,069.20
<b>Total Utilities</b>	788.83	9,544.97
<b>Total Expense</b>	9,606.60	122,058.14
<b>Net Ordinary Income</b>	-9,536.60	106,078.20
<b>Net Income</b>	<u>-9,536.60</u>	<u>106,078.20</u>