

Carter Plantation Community Association Inc.

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Financial Statements

As of February 28, 2022 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

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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 February 28, 2022 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 13, 2022

Carter Plantation Community Association, Inc.

Balance Sheet

As of February 28, 2022

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	<u>Feb 28, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
First Bank and Trust, #74994	110,092.77
<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>	210,845.99
<b>Accounts Receivable</b>	
11000 - Accounts Receivable	<u>69,185.56</u>
<b>Total Accounts Receivable</b>	69,185.56
<b>Other Current Assets</b>	
12000 - Undeposited Funds	<u>18,297.53</u>
<b>Total Other Current Assets</b>	<u>18,297.53</u>
<b>Total Current Assets</b>	298,329.08
<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>298,479.08</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 - Accounts Payable	<u>375.00</u>
<b>Total Accounts Payable</b>	375.00
<b>Other Current Liabilities</b>	
Construction Deposit	29,740.00
Overpayment	<u>850.00</u>
<b>Total Other Current Liabilities</b>	<u>30,590.00</u>
<b>Total Current Liabilities</b>	30,965.00

Carter Plantation Community Association, Inc.

**Balance Sheet**

As of February 28, 2022

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	<u>Feb 28, 22</u>
Long Term Liabilities	
Loan #110187144	49,859.18
Total Long Term Liabilities	<u>49,859.18</u>
Total Liabilities	80,824.18
Equity	
32000 - Unrestricted Net Assets	62,493.35
Net Income	155,161.55
Total Equity	<u>217,654.90</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>298,479.08</u></u></b>



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

	Jan 22	Jan 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Bank Interest Income	753.22	753.22
Home Owners Association Dues		
Home Owners Association Dues	211,990.00	211,990.00
<b>Total Home Owners Association D...</b>	211,990.00	211,990.00
Violations	85.00	85.00
<b>Total Income</b>	212,828.22	212,828.22
<b>Expense</b>		
<b>Capital Improvements</b>		
Fitness Center Equipment	609.00	609.00
<b>Total Capital Improvements</b>	609.00	609.00
<b>Cost of Services</b>		
ARB Expenses	400.00	400.00
<b>Total Cost of Services</b>	400.00	400.00
<b>Fitness Center</b>		
Telephone/Internet	142.96	142.96
<b>Total Fitness Center</b>	142.96	142.96
<b>General &amp; Administrative</b>		
Accounting and CPA	375.00	375.00
Bank Charge	5.00	5.00
Home Owners Software	1,620.00	1,620.00
Interest Expense	200.05	200.05
<b>Total General &amp; Administrative</b>	2,200.05	2,200.05
<b>Maintenance</b>		
IDA Cleanup	15,000.00	15,000.00
<b>Total Maintenance</b>	15,000.00	15,000.00
<b>Pool Expense</b>		
Pool Cleaning	1,396.77	1,396.77
Pool Utilities	445.52	445.52
Pool, Garbage	361.55	361.55

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

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	<u>Jan 22</u>	<u>Jan 22</u>
<b>Total Pool Expense</b>	2,203.84	2,203.84
<b>Security Services</b>		
<b>Security Cameras Utilities</b>	128.10	128.10
<b>Security Monitoring</b>	2,400.00	2,400.00
<b>Telephone/Internet</b>	122.97	122.97
<b>Total Security Services</b>	<u>2,651.07</u>	<u>2,651.07</u>
<b>Total Expense</b>	<u>23,206.92</u>	<u>23,206.92</u>
<b>Net Ordinary Income</b>	<u>189,621.30</u>	<u>189,621.30</u>
<b>Net Income</b>	<u><u>189,621.30</u></u>	<u><u>189,621.30</u></u>

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

February 2022

	<u>Feb 22</u>	<u>Jan - Feb 22</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
ARB Review Fees	1,000.00	1,000.00
Bank Interest Income	0.00	753.22
Home Owners Association Dues		
Home Owners Association Dues	747.53	212,737.53
<b>Total Home Owners Association D...</b>	<u>747.53</u>	<u>212,737.53</u>
Violations	0.00	85.00
<b>Total Income</b>	<u>1,747.53</u>	<u>214,575.75</u>
<b>Expense</b>		
<b>Capital Improvements</b>		
Fitness Center Equipment	609.00	1,218.00
Playground Project	15,372.29	15,372.29
<b>Total Capital Improvements</b>	<u>15,981.29</u>	<u>16,590.29</u>
<b>Cost of Services</b>		
ARB Expenses	400.00	800.00
<b>Total Cost of Services</b>	<u>400.00</u>	<u>800.00</u>
<b>Fitness Center</b>		
Telephone/Internet	122.97	265.93
<b>Total Fitness Center</b>	<u>122.97</u>	<u>265.93</u>
<b>General &amp; Administrative</b>		
Accounting and CPA	375.00	750.00
Bank Charge	5.00	10.00
Board Assistant	666.68	666.68
Home Owners Software	0.00	1,620.00
Insurance	10,804.55	10,804.55
Interest Expense	101.45	301.50
Lien Filing Fee	160.00	160.00
Web Site IT Services	75.00	75.00
<b>Total General &amp; Administrative</b>	<u>12,187.68</u>	<u>14,387.73</u>
<b>Maintenance</b>		
IDA Cleanup	0.00	15,000.00
Landscape & Maintenance	4,275.00	4,275.00

Carter Plantation Community Association, Inc.

Statement of Income and Expenses

February 2022

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	<u>Feb 22</u>	<u>Jan - Feb 22</u>
<b>Total Maintenance</b>	4,275.00	19,275.00
<b>Pool Expense</b>		
<b>Pool Cleaning</b>	0.00	1,396.77
<b>Pool Utilities</b>	490.34	935.86
<b>Pool, Garbage</b>	0.00	361.55
<b>Total Pool Expense</b>	490.34	2,694.18
<b>Security Services</b>		
<b>Security Cameras Utilities</b>	130.63	258.73
<b>Security Monitoring</b>	2,400.00	4,800.00
<b>Security Utilities</b>	76.41	76.41
<b>Telephone/Internet</b>	142.96	265.93
<b>Total Security Services</b>	2,750.00	5,401.07
<b>Total Expense</b>	36,207.28	59,414.20
<b>Net Ordinary Income</b>	-34,459.75	155,161.55
<b>Net Income</b>	<u><u>-34,459.75</u></u>	<u><u>155,161.55</u></u>