

Carter Plantation Community Association Inc.

Financial Statements

As of May 31, 2022 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

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 May 31, 2022 and the related statements of income and expenses 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, 2022

Carter Plantation Community Association, Inc.

Balance Sheet

As of May 31, 2022

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #74994	95,365.13
Savings and Investments	
Certificate of Deposit # 5942	<u>100,753.22</u>
Total Savings and Investments	<u>100,753.22</u>
Total Checking/Savings	196,118.35
Accounts Receivable	
11000 · Accounts Receivable	<u>29,151.06</u>
Total Accounts Receivable	29,151.06
Other Current Assets	
12000 · Undeposited Funds	<u>1,700.00</u>
Total Other Current Assets	<u>1,700.00</u>
Total Current Assets	226,969.41
Other Assets	
Utility Deposit	<u>150.00</u>
Total Other Assets	<u>150.00</u>
TOTAL ASSETS	<u><u>227,119.41</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposit	32,240.00
Overpayment	<u>850.00</u>
Total Other Current Liabilities	<u>33,090.00</u>
Total Current Liabilities	33,090.00
Long Term Liabilities	
Loan #110187144	<u>19,859.18</u>
Total Long Term Liabilities	<u>19,859.18</u>

Carter Plantation Community Association, Inc.

Balance Sheet

As of May 31, 2022

	<u>May 31, 22</u>
Total Liabilities	52,949.18
Equity	
32000 - Unrestricted Net Assets	62,868.35
Net Income	<u>111,301.88</u>
Total Equity	<u>174,170.23</u>
TOTAL LIABILITIES & EQUITY	<u><u>227,119.41</u></u>

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

	<u>May 22</u>	<u>Jan - May 22</u>
Ordinary Income/Expense		
Income		
ARB Review Fees	0.00	3,200.00
Bank Interest Income	0.00	753.22
Home Owners Association Dues		
Home Owners Association Dues	0.00	215,763.77
Total Home Owners Association D...	0.00	215,763.77
Interest Charge	-298.13	-298.13
Violations	0.00	85.00
Total Income	-298.13	219,503.86
Expense		
Capital Improvements		
Fitness Center Equipment	2,666.00	5,102.00
Playground Project	10,500.00	36,272.29
Total Capital Improvements	13,166.00	41,374.29
Cost of Services		
ARB Expenses	300.00	1,900.00
Total Cost of Services	300.00	1,900.00
Fitness Center		
Telephone/Internet	0.00	265.93
Total Fitness Center	0.00	265.93
General & Administrative		
Accounting and CPA	375.00	2,075.00
Bank Charge	5.00	25.00
Board Assistant	548.34	2,625.71
Home Owners Software	0.00	1,620.00
Insurance	0.00	10,804.55
Interest Expense	22.75	419.52
Lien Filing Fee	0.00	182.50
Post Office Box	0.00	84.00
Web Site IT Services	0.00	75.00
Total General & Administrative	951.09	17,911.28
Maintenance		

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

	<u>May 22</u>	<u>Jan - May 22</u>
IDA Cleanup	0.00	15,000.00
Landscape & Maintenance	1,425.00	8,550.00
Total Maintenance	1,425.00	23,550.00
Pool Expense		
Pool Cleaning	2,322.34	3,719.11
Pool Furniture	1,583.50	2,199.22
Pool Utilities	0.00	935.86
Pool, Garbage	0.00	361.55
Total Pool Expense	3,905.84	7,215.74
Security Services		
Security Camera	140.00	285.00
Security Cameras Utilities	128.10	643.03
Security Monitoring	2,400.00	12,585.00
Security Utilities	0.00	76.41
Telephone/Internet	0.00	265.93
Total Security Services	2,668.10	13,855.37
Utilities		
Electricity	436.06	1,455.50
Internet	127.96	673.87
Total Utilities	564.02	2,129.37
Total Expense	22,980.05	108,201.98
Net Ordinary Income	-23,278.18	111,301.88
Net Income	<u>-23,278.18</u>	<u>111,301.88</u>