

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Balance Sheet with Prior Year
As of October 31, 2022

	As of October 31, 2022	As of October 31, 2021 (PY)	Change
ASSETS			
Current Assets			
Bank Accounts			
Checking	0.00	21,307.68	(21,307.68)
Checking - MACU	10,462.84		10,462.84
Money Market - MACU	427,502.10		427,502.10
PayPal	0.00	0.00	0.00
Savings	0.00	454,766.07	(454,766.07)
Savings - MACU	1.00		1.00
Total Bank Accounts	\$ 437,965.94	\$ 476,073.75	-\$ 38,107.81
Accounts Receivable			
Accounts Receivable	56,237.30	33,676.55	22,560.75
Total Accounts Receivable	\$ 56,237.30	\$ 33,676.55	\$ 22,560.75
Other Current Assets			
Prepaid Expenses	0.00	0.00	0.00
Undeposited Funds	0.00	0.00	0.00
Total Other Current Assets	\$ 0.00	\$ 0.00	\$ 0.00
Total Current Assets	\$ 494,203.24	\$ 509,750.30	-\$ 15,547.06
Fixed Assets			
Accumulated Depreciation	(244,760.00)	(221,280.00)	(23,480.00)
Auto/Transport Equipment	99,445.00	99,445.00	0.00
Buildings	42,361.00	42,361.00	0.00
Machinery & Equipment	172,277.57	172,277.57	-
Wells	248,546.00	248,546.00	0.00
Total Fixed Assets	\$ 317,869.57	\$ 341,349.57	\$ (23,480.00)
Other Assets			
Investment - BLW Amenities	248,307.00	248,307.00	0.00
Land - Lot C404	0.00	0.00	0.00
Total Other Assets	\$ 248,307.00	\$ 248,307.00	\$ 0.00
TOTAL ASSETS	\$ 1,060,379.81	\$ 1,099,406.87	-\$ 39,027.06
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accounts Payable	22,694.44	4,278.00	18,416.44
Accrued expenses	0.00	0.00	0.00
Bear Lake West Amenities Corporation	95,013.00	34,408.00	60,605.00
Credit Balances	0.00	0.00	0.00
Deferred revenue	0.00	0.00	0.00
Performance Bonds	111,500.00	70,035.00	41,465.00
Security deposits	0.00	0.00	0.00
Total Other Current Liabilities	\$ 229,207.44	\$ 108,721.00	\$ 120,486.44
Total Current Liabilities	\$ 229,207.44	\$ 108,721.00	\$ 120,486.44
Total Liabilities	\$ 229,207.44	\$ 108,721.00	\$ 120,486.44
Equity			
Members' Equity	1,051,632.59	961,495.70	90,136.89
Opening Bal Equity	0.00	0.00	0.00
Net Income	(220,460.22)	29,190.17	(249,650.39)
Total Equity	\$ 831,172.37	\$ 990,685.87	\$(159,513.50)
TOTAL LIABILITIES AND EQUITY	\$ 1,060,379.81	\$ 1,099,406.87	-\$ 39,027.06

No assurance is provided on these financial statements

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Budget vs. Actuals: 2022 Budget - FY22 P&L
 January - October, 2022

	Actual	Budget	over Budget	% of Budget
Income				
Amenities Assessments				
402 Lots x \$310 - FY 2020	620.00		620.00	
402 Lots x \$310 - FY 2021	780.44		780.44	
402 Lots x \$310 - FY 2022	120,430.19	124,620.00	(4,189.81)	
Total Amenities Assessments	\$ 121,830.63	\$ 124,620.00	\$ (2,789.37)	97.76%
Annual Assessment				
405 Lots x \$265 - FY 2020	530.00		530.00	
405 Lots x \$265 - FY 2021	667.15		667.15	
405 Lots x \$265 - FY 2022	103,743.47	107,060.00	(3,316.53)	
Total Annual Assessment	\$ 104,940.62	\$ 107,060.00	\$ (2,119.38)	98.02%
Other Collections				
Account Transfer fees	1,000.00	600.00	400.00	166.67%
Bank Interest	2,570.70	600.00	1,970.70	428.45%
Building Applications	7,500.00	2,000.00	5,500.00	375.00%
Late Payment Fees	850.93	1,500.00	(649.07)	56.73%
Other Income	695.00	500.00	195.00	139.00%
Refund - 2019 Amenities Surplus	-476.28		(476.28)	
Snow Removal	11,222.50	8,600.00	2,622.50	130.49%
Special Assessment Sewer Improvement	728.03		728.03	
Water Hookups	30,000.00	7,000.00	23,000.00	428.57%
Water Usage	4,767.41	50,000.00	(45,232.59)	9.53%
Total Other Collections	\$ 58,858.29	\$ 70,800.00	\$ (11,941.71)	83.13%
Unapplied Cash Payment Income	1,751.51		1,751.51	
Total Income	\$ 287,381.05	\$ 302,480.00	\$ (15,098.95)	95.01%
Gross Profit	\$ 287,381.05	\$ 302,480.00	\$ (15,098.95)	95.01%
Expenses				
Accountant	12,000.00	14,400.00	(2,400.00)	83.33%
Amenities Pass Through	124,620.00	124,620.00	-	100.00%
Contract Labor	44,613.27	55,000.00	(10,386.73)	81.12%
Insurance	13,551.00	14,800.00	(1,249.00)	91.56%
Other Administrative Expenses			-	
Bank Fees	45.00	60.00	(15.00)	75.00%
Bonus/Incentive		2,500.00	(2,500.00)	
General Legal		1,300.00	(1,300.00)	0.00%
Income & Property Taxes	968.00	750.00	218.00	129.07%
Office Supplies, Telephone, Postage	3,439.76	5,650.00	(2,210.24)	60.88%
Total Other Administrative Expenses	\$ 4,452.76	\$ 10,260.00	\$ (5,807.24)	43.40%
Property Maintenance & Improvements				
Equipment Maintenance Materials	6,466.01	14,000.00	(7,533.99)	46.19%
Fuel	1,650.76	2,800.00	(1,149.24)	58.96%
General Maintenance Materials	4,770.27	13,000.00	(8,229.73)	36.69%
Road Contracted Maintenance/Upgrade		5,500.00	(5,500.00)	
Road Materials	711.57	10,000.00	(9,288.43)	7.12%
Water & Sewer Contracted Water Lab Testing	4,306.00	1,600.00	2,706.00	269.13%
Water & Sewer Materials	3,308.54	8,500.00	(5,191.46)	38.92%
Water Meter Materials		2,000.00	(2,000.00)	0.00%
Water System Upgrade Materials & Contracts	934.42		934.42	
Total Property Maintenance & Improvements	\$ 22,147.57	\$ 57,400.00	\$ (35,252.43)	38.58%
Utilities				
Electricity - General	8,403.29	3,100.00	5,303.29	271.07%
Electricity - Water Pumps		10,500.00	(10,500.00)	0.00%
Propane		2,400.00	(2,400.00)	0.00%
Total Utilities	\$ 8,403.29	\$ 16,000.00	\$ (7,596.71)	52.52%
Total Expenses	\$ 229,787.89	\$ 292,480.00	\$ (62,692.11)	78.57%
Net Operating Income	\$ 57,593.16	\$ 10,000.00	\$ 47,593.16	575.93%
Other Expenses				
Capital Improvement Fund	27,358.82	5,000.00	22,358.82	547.18%
Contingency Fund		5,000.00	(5,000.00)	0.00%
Sewer Improvements	187,352.25		187,352.25	
Total Other Expenses	\$ 214,711.07	\$ 10,000.00	\$ 204,711.07	2147.11%
Net Other Income	\$ (214,711.07)	\$ (10,000.00)	-\$ 204,711.07	2147.11%
Net Income	\$ (157,117.91)	\$ -	\$ (157,117.91)	

No assurance is provided on these financial statements.

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Profit and Loss
 Oct-22

	Oct-22	Jan - Oct, 2022 (YTD)
Income		
Amenities Assessments		
402 Lots x \$310 - FY 2020		620.00
402 Lots x \$310 - FY 2021		780.44
402 Lots x \$310 - FY 2022	140.18	120,430.19
Total Amenities Assessments	\$ 140.18	\$ 121,830.63
Annual Assessment		
405 Lots x \$265 - FY 2020		530.00
405 Lots x \$265 - FY 2021		667.15
405 Lots x \$265 - FY 2022	119.82	103,743.47
Total Annual Assessment	\$ 119.82	\$ 104,940.62
Other Collections		
Account Transfer fees	50.00	1,000.00
Bank Interest	910.48	2,570.70
Building Applications		7,500.00
Late Payment Fees		850.93
Other Income	120.00	695.00
Refund - 2019 Amenities Surplus		(476.28)
Snow Removal	942.50	11,222.50
Specail Assessment Sewer Improvement		728.03
Water Hookups		30,000.00
Water Usage	2,154.08	4,767.41
Total Other Collections	\$ 4,177.06	\$ 58,858.29
Unapplied Cash Payment Income	-1,401.58	1,751.51
Total Income	\$ 3,035.48	\$ 287,381.05
Gross Profit	\$ 3,035.48	\$ 287,381.05
Expenses		
Accountant	1,200.00	12,000.00
Amenities Pass Through		124,620.00
Contract Labor	2,000.00	44,613.27
Insurance		13,551.00
Other Administrative Expenses		
Bank Fees	25.00	45.00
Income & Property Taxes		968.00
Office Supplies, Telephone, Postage	150.00	3,439.76
Total Other Administrative Expenses	\$ 175.00	\$ 4,452.76
Property Maintenance & Improvements		
Equipment Maintenance Materials	426.28	6,466.01
Fuel		1,650.76
General Maintenance Materials		4,770.27
Road Materials		711.57
Water & Sewer Contracted Water Lab Testing		4,306.00
Water & Sewer Materials		3,308.54
Water System Upgrade Materials & Contracts		934.42
Total Property Maintenance & Improvements	\$ 426.28	\$ 22,147.57
Utilities		
Electricity - General	772.65	8,403.29
Total Utilities	\$ 772.65	\$ 8,403.29
Total Expenses	\$ 4,573.93	\$ 229,787.89
Net Operating Income	\$ (1,538.45)	\$ 57,593.16
Other Expenses		
Capital Improvement Fund		27,358.82
Sewer Improvements		187,352.25
Net Other Income	\$ -	\$ (214,711.07)
Net Income	\$ (1,538.45)	\$ (157,117.91)

No assurance is provided on these financial statements.

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Profit & Loss with Prior Year
January - October, 2022

	Jan - Oct, 2022	Jan - Oct, 2021 (PY)	Change
Income			
Amenities Assessments			
402 Lots x \$310 - FY 2018		786.24	(786.24)
402 Lots x \$310 - FY 2020	620.00	966.38	(346.38)
402 Lots x \$310 - FY 2021	780.44	122,005.34	(121,224.90)
402 Lots x \$310 - FY 2022	120,430.19		120,430.19
Total Amenities Assessments	\$ 121,830.63	\$ 123,757.96	\$ (1,927.33)
Annual Assessment			
404 Lots x \$265 - FY 2018		672.08	(672.08)
404 Lots x \$265 - FY 2020	530.00	826.09	(296.09)
405 Lots x \$265 - FY 2021	667.15	105,090.07	(104,422.92)
405 Lots x \$265 - FY 2022	103,743.47		103,743.47
Total Annual Assessment	\$ 104,940.62	\$ 106,588.24	\$ (1,647.62)
Other Collections			
Account Transfer fees	1,000.00	2,100.00	(1,100.00)
Bank Interest	2,570.70	197.46	2,373.24
Building Applications	7,500.00	7,100.00	400.00
Late Payment Fees	850.93	1,909.02	(1,058.09)
Other Income	695.00	1,689.50	(994.50)
Refund - 2019 Amenities Surplus	(476.28)	(74,454.79)	73,978.51
Snow Removal	11,222.50	10,445.61	776.89
Special Assessment Sewer Improvement	728.03	113,811.29	(113,083.26)
Water Hookups	30,000.00	46,000.00	(16,000.00)
Water Usage	4,767.41	38,135.24	(33,367.83)
Total Other Collections	\$ 58,858.29	\$ 146,933.33	\$ (88,075.04)
Unapplied Cash Payment Income	1,751.51	1,892.47	(140.96)
Total Income	\$ 287,381.05	\$ 379,172.00	\$ (91,790.95)
Gross Profit	\$ 287,381.05	\$ 379,172.00	\$ (91,790.95)
Expenses			
Accountant	12,000.00	9,000.00	3,000.00
Amenities Pass Through	124,620.00	124,620.00	-
Contract Labor	44,613.27	48,277.01	(3,663.74)
Insurance	13,551.00	12,878.00	673.00
Other Administrative Expenses			
Bank Fees	45.00	20.00	25.00
General Legal		499.00	(499.00)
Income & Property Taxes	968.00	600.00	368.00
Office Supplies, Telephone, Postage	3,439.76	3,019.73	420.03
Total Other Administrative Expenses	\$ 4,452.76	\$ 4,296.23	\$ 156.53
Property Maintenance & Improvements			
Equipment Maintenance Materials	6,466.01	5,502.62	963.39
Fuel	1,650.76	1,500.43	150.33
General Maintenance Materials	4,770.27	8,187.25	(3,416.98)
Road Materials	711.57		711.57
Water & Sewer Contracted Water Lab Testing	4,306.00	920.74	3,385.26
Water & Sewer Materials	3,308.54	6,193.78	(2,885.24)
Water Meter Materials		11,150.72	(11,150.72)
Water System Upgrade Materials & Contracts	934.42	1,452.20	(517.78)
Total Property Maintenance & Improvements	\$ 22,147.57	\$ 34,907.74	\$ (12,760.17)
Uncategorized Expense			-
Utilities			
Electricity - General	8,403.29	1,325.50	7,077.79
Electricity - Water Pumps		7,466.24	(7,466.24)
Propane		664.18	(664.18)
Total Utilities	\$ 8,403.29	\$ 9,455.92	\$ (1,052.63)
Total Expenses	\$ 229,787.89	\$ 243,434.90	\$ (13,647.01)
Net Operating Income	\$ 57,593.16	\$ 135,737.10	\$ (78,143.94)
Other Expenses			
Capital Improvement Fund	27,358.82	3,371.89	23,986.93
Sewer Improvements	187,352.25	27,375.00	159,977.25
Net Other Income	\$ (214,711.07)	\$ (30,746.89)	\$ (183,964.18)
Net Income	\$ (157,117.91)	\$ 104,990.21	\$ (262,108.12)

No assurance is provided on these financial statements.