

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Balance Sheet with Prior Year
As of June 30, 2023

	As of June 30, 2023	As of June 30, 2022 (PY)	Change
ASSETS			
Current Assets			
Bank Accounts			
Checking	0.00	(119.44)	119.44
Checking - MACU	50,129.48	8,220.97	41,908.51
Money Market - MACU	437,367.88	455,131.94	(17,764.06)
Savings	0.00	25,340.30	(25,340.30)
Savings - MACU	1.00	1.00	0.00
Total Bank Accounts	\$ 487,498.36	\$ 488,574.77	\$ (1,076.41)
Accounts Receivable			
Accounts Receivable	23,784.37	19,598.25	4,186.12
Total Accounts Receivable	\$ 23,784.37	\$ 19,598.25	\$ 4,186.12
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	\$ 511,282.73	\$ 508,173.02	\$ 3,109.71
Fixed Assets			
Accumulated Depreciation	(279,051.00)	(244,760.00)	(34,291.00)
Auto/Transport Equipment	113,445.00	113,445.00	0.00
Buildings	42,361.00	42,361.00	0.00
Machinery & Equipment	184,657.64	184,657.64	-
Wells	248,546.00	248,546.00	0.00
Total Fixed Assets	\$ 309,958.64	\$ 344,249.64	\$ (34,291.00)
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	\$ 1,069,548.37	\$ 1,100,729.66	\$ (31,181.29)
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accounts Payable	8,259.00	28,283.07	-20,024.07
Credit Cards			
Bear Lake West Amenities Corporation	95,013.00	95,013.00	0.00
Credit Balances	0.00	0.00	0.00
Deferred revenue	0.00	0.00	0.00
Performance Bonds	108,500.00	101,500.00	7,000.00
Security deposits	0.00	0.00	0.00
Total Other Current Liabilities	\$ 214,784.06	\$ 224,796.07	\$ (10,012.01)
Total Current Liabilities	\$ 214,784.06	\$ 224,796.07	\$ (10,012.01)
Total Liabilities	\$ 214,784.06	\$ 224,796.07	\$ (10,012.01)
Equity			
Members' Equity	928,620.60	1,051,632.59	(123,011.99)
Opening Bal Equity	0.00	0.00	0.00
Net Income	(73,856.29)	(175,699.00)	101,842.71
Total Equity	\$ 854,764.31	\$ 875,933.59	\$ (21,169.28)
TOTAL LIABILITIES AND EQUITY	\$ 1,069,548.37	\$ 1,100,729.66	\$ (31,181.29)

No assurance is provided on these financial statements

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Budget vs. Actuals: 2023 Budget - FY23 P&L
 January - June, 2023

	Actual	Budget	over Budget	% of Budget
Income				
Amenities Assessments				
402 Lots x \$310 - FY 2022	956.26		956.26	
402 Lots x \$310 - FY 2023	118,499.15	124,620.00	(6,120.85)	95.09%
Total Amenities Assessments	\$ 119,455.41	\$ 124,620.00	\$ (5,164.59)	95.86%
Annual Assessment				
405 Lots x \$265 - FY 2022	817.45		817.45	
405 Lots x \$265 - FY 2023	102,092.82	107,060.00	(4,967.18)	95.36%
Total Annual Assessment	\$ 102,910.27	\$ 107,060.00	\$ (4,149.73)	96.12%
Other Collections				
Account Transfer fees	300.00	600.00	(300.00)	50.00%
Bank Interest	8,950.82	6,000.00	2,950.82	149.18%
Building Applications	5,500.00	4,000.00	1,500.00	137.50%
Late Payment Fees	452.38	1,500.00	(1,047.62)	30.16%
Other Income	90.00	500.00	(410.00)	18.00%
Snow Removal	1,035.00	12,000.00	(10,965.00)	8.63%
Water Hookups	15,500.00	12,000.00	3,500.00	129.17%
Water Usage	3,530.57	55,000.00	(51,469.43)	6.42%
Total Other Collections	\$ 35,358.77	\$ 91,600.00	\$ (56,241.23)	38.60%
Unapplied Cash Payment Income	4,051.35		4,051.35	
Total Income	\$ 261,775.80	\$ 323,280.00	\$ (61,504.20)	80.97%
Gross Profit	\$ 261,775.80	\$ 323,280.00	\$ (61,504.20)	80.97%
Expenses				
Accountant	8,375.00	15,600.00	(7,225.00)	53.69%
Amenities Pass Through	124,620.00	124,620.00	-	100.00%
Maintenance & Water Labor	32,248.58	60,000.00	(27,751.42)	53.75%
Insurance	8,839.00	15,400.00	(6,561.00)	57.40%
Other Administrative Expenses				
Bank Fees		60.00	(60.00)	0.00%
General Legal	199.00	1,300.00	(1,101.00)	15.31%
Income & Property Taxes	2,861.00	1,000.00	1,861.00	286.10%
Office Supplies, Website, Postage	2,074.37	8,300.00	(6,225.63)	24.99%
Total Other Administrative Expenses	\$ 5,134.37	\$ 10,660.00	\$ (5,525.63)	48.16%
Property Maintenance & Improvements				
Equipment Maintenance Materials	7,981.81	15,000.00	(7,018.19)	53.21%
Fuel	5,055.65	3,000.00	2,055.65	168.52%
General Maintenance Materials	7,612.74	14,000.00	(6,387.26)	54.38%
Road Contracted Maintenance/Upgrade	4,950.00	5,500.00	(550.00)	90.00%
Road Materials	6,338.80	10,000.00	(3,661.20)	63.39%
Water & Sewer Contracted Water Lab Testing	277.90	2,000.00	(1,722.10)	13.90%
Water & Sewer Materials	2,350.00	8,500.00	(6,150.00)	27.65%
Water Meter Materials	424.82	2,000.00	(1,575.18)	21.24%
Total Property Maintenance & Improvements	\$ 34,991.72	\$ 60,000.00	\$ (25,008.28)	58.32%
Unapplied Cash Bill Payment	1,800.00		1,800.00	
Utilities				
Electricity - General & Water Pumps	5,166.52	14,100.00	(8,933.48)	36.64%
Propane	788.46	2,900.00	(2,111.54)	27.19%
Total Utilities	\$ 7,754.98	\$ 17,000.00	\$ (9,245.02)	45.62%
Total Expenses	\$ 221,963.65	\$ 303,280.00	\$ (81,316.35)	73.19%
Net Operating Income	\$ 39,812.15	\$ 20,000.00	\$ 19,812.15	199.06%
Other Expenses				
Capital Improvement Fund		10,000.00	(10,000.00)	0.00%
Contingency Fund		10,000.00	(10,000.00)	0.00%
Water Tank Repairs	1,000.00		1,000.00	
Total Other Expenses	\$ 1,000.00	\$ 20,000.00	\$ (19,000.00)	5.00%
Net Other Income	\$ (1,000.00)	\$ (20,000.00)	\$ 19,000.00	5.00%
Net Income	\$ 38,812.15	\$ -	\$ 38,812.15	

No assurance is provided on these financial statements.

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Profit and Loss
Jun-23

	Jun-23	Jan - Jun, 2023 (YTD)
Income		
Amenities Assessments		
402 Lots x \$310 - FY 2022	330.18	956.26
402 Lots x \$310 - FY 2023	2,581.09	118,499.15
Total Amenities Assessments	\$ 2,911.27	\$ 119,455.41
Annual Assessment		
405 Lots x \$265 - FY 2022	282.25	817.45
405 Lots x \$265 - FY 2023	2,206.41	102,092.82
Total Annual Assessment	\$ 2,488.66	\$ 102,910.27
Other Collections		
Account Transfer fees	100.00	300.00
Bank Interest	1,683.60	8,950.82
Building Applications	2,000.00	5,500.00
Late Payment Fees	107.30	452.38
Other Income	90.00	90.00
Snow Removal	0.00	1,035.00
Water Hookups	9,500.00	15,500.00
Water Usage	145.50	3,530.57
Total Other Collections	\$ 13,626.40	\$ 35,358.77
Unapplied Cash Payment Income	589.23	4,051.35
Total Income	\$ 19,615.56	\$ 261,775.80
Gross Profit	\$ 19,615.56	\$ 261,775.80
Expenses		
Accountant	1,200.00	8,375.00
Amenities Pass Through	62,310.00	124,620.00
Maintenance Labor	5,795.75	29,740.72
Water Labor	1,253.93	2,507.86
Insurance		8,839.00
Other Administrative Expenses		
General Legal	199.00	199.00
Income & Property Taxes		2,861.00
Office Supplies, Website, Postage	304.93	2,074.37
Total Other Administrative Expenses	\$ 503.93	\$ 5,134.37
Property Maintenance & Improvements		
Equipment Maintenance Materials	783.05	7,981.81
Fuel		5,055.65
General Maintenance Materials	1,807.13	7,612.74
Road Contracted Maintenance/Upgrade		4,950.00
Road Materials	6,338.80	6,338.80
Water & Sewer Contracted Water Lab Testing		277.90
Water & Sewer Materials	2,350.00	2,350.00
Water System Upgrade Materials & Contracts		424.82
Total Property Maintenance & Improvements	\$ 11,278.98	\$ 34,991.72
Unapplied Cash Bill Payment Expense		1,800.00
Utilities		
Electricity - General	651.71	5,166.52
Propane		788.46
Total Utilities	\$ 651.71	\$ 5,954.98
Total Expenses	\$ 82,994.30	\$ 221,963.65
Net Operating Income	\$ (63,378.74)	\$ 39,812.15
Other Expenses		
Water Tank Repairs		1,000.00
Net Other Income	\$ -	\$ (1,000.00)
Net Income	\$ (63,378.74)	\$ 38,812.15

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BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Profit & Loss with Prior Year
January - June, 2023

	Jan - Jun, 2023	Jan - Jun, 2022 (PY)	Change
Income			
Amenities Assessments			
402 Lots x \$310 - FY 2020	0.00	620.00	(620.00)
402 Lots x \$310 - FY 2021	0.00	780.44	(780.44)
402 Lots x \$310 - FY 2022	956.26	119,228.77	(118,272.51)
402 Lots x \$310 - FY 2023	118,499.15	0.00	118,499.15
Total Amenities Assessments	\$ 119,455.41	\$ 120,629.21	\$ (1,173.80)
Annual Assessment			
404 Lots x \$265 - FY 2020	0.00	530.00	(530.00)
405 Lots x \$265 - FY 2021	0.00	667.15	(667.15)
405 Lots x \$265 - FY 2022	817.45	102,716.47	(101,899.02)
405 Lots x \$265 - FY 2023	102,092.82	0.00	102,092.82
Total Annual Assessment	\$ 102,910.27	\$ 103,913.62	\$ (1,003.35)
Other Collections			
Account Transfer fees	300.00	600.00	(300.00)
Bank Interest	8,950.82	200.54	8,750.28
Building Applications	5,500.00	5,000.00	500.00
Late Payment Fees	452.38	815.08	(362.70)
Other Income	90.00	575.00	(485.00)
Refund - 2019 Amenities Surplus	0.00	(476.28)	476.28
Snow Removal	1,035.00	9,980.00	(8,945.00)
Special Assessment Sewer Improvement	0.00	728.03	(728.03)
Water Hookups	15,500.00	18,000.00	(2,500.00)
Water Usage	3,530.57	2,018.33	1,512.24
Total Other Collections	\$ 35,358.77	\$ 37,440.70	\$ (2,081.93)
Unapplied Cash Payment Income	4,051.35	2,020.59	2,030.76
Total Income	\$ 261,775.80	\$ 264,004.12	\$ (2,228.32)
Gross Profit	\$ 261,775.80	\$ 264,004.12	\$ (2,228.32)
Expenses			
Accountant	8,375.00	7,200.00	1,175.00
Amenities Pass Through	124,620.00	93,465.00	31,155.00
Maintenance Labor	29,740.72	29,476.48	264.24
Water Labor	2,507.86		
Insurance	8,839.00	8,810.00	29.00
Other Administrative Expenses			
Bank Fees	0.00	20.00	(20.00)
General Legal	199.00		199.00
Income & Property Taxes	2,861.00		2,861.00
Office Supplies, Website, Postage	2,074.37	2,345.78	(271.41)
Total Other Administrative Expenses	\$ 5,134.37	\$ 2,365.78	\$ 2,768.59
Property Maintenance & Improvements			
Equipment Maintenance Materials	7,981.81	990.44	6,991.37
Fuel	5,055.65	1,650.76	3,404.89
General Maintenance Materials	7,612.74	2,516.63	5,096.11
Road Contracted Maintenance/Upgrade	4,950.00		4,950.00
Road Materials	6,338.80	711.57	5,627.23
Water & Sewer Contracted Water Lab Testing	277.90	174.00	103.90
Water & Sewer Materials	2,350.00	1,816.80	533.20

Water System Upgrade Materials & Contracts	424.82	738.79	(313.97)
Total Property Maintenance & Improvements	\$ 34,991.72	\$ 8,598.99	\$ 26,392.73
Unapplied Cash Bill Payment	1,800.00		1,800.00
Utilities			
Electricity - General	5,166.52	4,879.70	286.82
Propane	788.46		788.46
Total Utilities	\$ 5,954.98	\$ 4,879.70	\$ 1,075.28
Total Expenses	\$ 221,963.65	\$ 154,795.95	\$ 67,167.70
Net Operating Income	\$ 39,812.15	\$ 109,208.17	\$ (69,396.02)
Other Expenses			
Sewer Improvements	0.00	184,317.25	(184,317.25)
Water Tank Repairs	1,000.00		1,000.00
Net Other Income	\$ (1,000.00)	\$ (184,317.25)	\$ 183,317.25
Net Income	\$ 38,812.15	\$ (75,109.08)	\$ 113,921.23

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