

**BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION**  
**Balance Sheet with Prior Year**  
As of March 31, 2023

	As of March 31, 2023	As of March 31, 2022 (PY)	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
Checking	0.00	69,989.71	(69,989.71)
Checking - MACU	17,434.20	13,891.87	3,542.33
Money Market - MACU	548,536.41	289,024.36	259,512.05
Savings	0.00	277,016.84	(277,016.84)
Savings - MACU	1.00	1.00	0.00
<b>Total Bank Accounts</b>	<b>\$ 565,971.61</b>	<b>\$ 649,923.78</b>	<b>\$ (83,952.17)</b>
<b>Accounts Receivable</b>			
Accounts Receivable	46,581.89	28,075.93	18,505.96
<b>Total Accounts Receivable</b>	<b>\$ 46,581.89</b>	<b>\$ 28,075.93</b>	<b>\$ 18,505.96</b>
<b>Other Current Assets</b>			
Prepaid Expenses	0.00	0.00	0.00
Undeposited Funds	0.00	0.00	0.00
<b>Total Other Current Assets</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Total Current Assets</b>	<b>\$ 612,553.50</b>	<b>\$ 677,999.71</b>	<b>\$ (65,446.21)</b>
<b>Fixed Assets</b>			
Accumulated Depreciation	(279,051.00)	(244,760.00)	(34,291.00)
Auto/Transport Equipment	113,445.00	99,445.00	14,000.00
Buildings	42,361.00	42,361.00	0.00
Machinery & Equipment	184,657.64	172,277.57	12,380.07
Wells	248,546.00	248,546.00	0.00
<b>Total Fixed Assets</b>	<b>\$ 309,958.64</b>	<b>\$ 317,869.57</b>	<b>\$ (7,910.93)</b>
<b>Other Assets</b>			
Investment - BLW Amenities	248,307.00	248,307.00	0.00
Land - Lot C404	0.00	0.00	0.00
<b>Total Other Assets</b>	<b>\$ 248,307.00</b>	<b>\$ 248,307.00</b>	<b>\$ 0.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,170,819.14</b>	<b>\$ 1,244,176.28</b>	<b>\$ (73,357.14)</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Accounts Payable	240.76	101,139.85	-100,899.09
Accrued expenses	0.00	0.00	0.00
Bear Lake West Amenities Corporation	109,089.00	95,013.00	14,076.00
Credit Balances	0.00	0.00	0.00
Deferred revenue	0.00	0.00	0.00
Performance Bonds	98,500.00	79,000.00	19,500.00
Security deposits	0.00	0.00	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 207,829.76</b>	<b>\$ 275,152.85</b>	<b>\$ (67,323.09)</b>
<b>Total Current Liabilities</b>	<b>\$ 207,829.76</b>	<b>\$ 275,152.85</b>	<b>\$ (67,323.09)</b>
<b>Total Liabilities</b>	<b>\$ 207,829.76</b>	<b>\$ 275,152.85</b>	<b>\$ (67,323.09)</b>
<b>Equity</b>			
Members' Equity	928,620.60	1,051,632.59	(123,011.99)
Opening Bal Equity	0.00	0.00	0.00
Net Income	34,368.78	(82,609.16)	116,977.94
<b>Total Equity</b>	<b>\$ 962,989.38</b>	<b>\$ 969,023.43</b>	<b>\$ (6,034.05)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,170,819.14</b>	<b>\$ 1,244,176.28</b>	<b>\$ (73,357.14)</b>

No assurance is provided on these financial statements

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

	Actual	Budget	over Budget	% of Budget
<b>Income</b>				
<b>Amenities Assessments</b>				
402 Lots x \$310 - FY 2022	572.17		572.17	
402 Lots x \$310 - FY 2023	107,149.40	124,620.00	(17,470.60)	85.98%
<b>Total Amenities Assessments</b>	<b>\$ 107,721.57</b>	<b>\$ 124,620.00</b>	<b>\$ (16,898.43)</b>	<b>86.44%</b>
<b>Annual Assessment</b>				
405 Lots x \$265 - FY 2022	489.11		489.11	
405 Lots x \$265 - FY 2023	92,390.60	107,060.00	(14,669.40)	86.30%
<b>Total Annual Assessment</b>	<b>\$ 92,879.71</b>	<b>\$ 107,060.00</b>	<b>\$ (14,180.29)</b>	<b>86.75%</b>
<b>Other Collections</b>				
Account Transfer fees	50.00	600.00	(550.00)	8.33%
Bank Interest	4,119.35	6,000.00	(1,880.65)	68.66%
Building Applications		4,000.00	(4,000.00)	0.00%
Late Payment Fees	134.51	1,500.00	(1,365.49)	8.97%
Other Income		500.00	(500.00)	0.00%
Snow Removal	820.00	12,000.00	(11,180.00)	6.83%
Water Hookups		12,000.00	(12,000.00)	0.00%
Water Usage	3,147.50	55,000.00	(51,852.50)	5.72%
<b>Total Other Collections</b>	<b>\$ 8,271.36</b>	<b>\$ 91,600.00</b>	<b>\$ (83,328.64)</b>	<b>9.03%</b>
Unapplied Cash Payment Income	3,061.45		3,061.45	
<b>Total Income</b>	<b>\$ 211,934.09</b>	<b>\$ 323,280.00</b>	<b>\$ (111,345.91)</b>	<b>65.56%</b>
<b>Gross Profit</b>	<b>\$ 211,934.09</b>	<b>\$ 323,280.00</b>	<b>\$ (111,345.91)</b>	<b>65.56%</b>
<b>Expenses</b>				
Accountant	4,054.00	15,600.00	(11,546.00)	25.99%
Amenities Pass Through	45,231.00	124,620.00	(79,389.00)	36.30%
Contract Labor	16,844.04	60,000.00	(43,155.96)	28.07%
Insurance		15,400.00	(15,400.00)	0.00%
<b>Other Administrative Expenses</b>				
Bank Fees		60.00	(60.00)	0.00%
General Legal		1,300.00	(1,300.00)	0.00%
Income & Property Taxes		1,000.00	(1,000.00)	0.00%
Office Supplies, Telephone, Postage	1,296.25	8,300.00	(7,003.75)	15.62%
<b>Total Other Administrative Expenses</b>	<b>\$ 1,296.25</b>	<b>\$ 10,660.00</b>	<b>\$ (9,363.75)</b>	<b>12.16%</b>
<b>Property Maintenance &amp; Improvements</b>				
Equipment Maintenance Materials	4,464.06	15,000.00	(10,535.94)	29.76%
Fuel	2,981.10	3,000.00	(18.90)	99.37%
General Maintenance Materials	2,341.83	14,000.00	(11,658.17)	16.73%
Road Contracted Maintenance/Upgrade	4,950.00	5,500.00	(550.00)	90.00%
Road Materials		10,000.00	(10,000.00)	0.00%
Water & Sewer Contracted Water Lab Testing	148.90	2,000.00	(1,851.10)	7.45%
Water & Sewer Materials		8,500.00	(8,500.00)	0.00%
Water Meter Materials		2,000.00	(2,000.00)	0.00%
<b>Total Property Maintenance &amp; Improvements</b>	<b>\$ 14,885.89</b>	<b>\$ 60,000.00</b>	<b>\$ (45,114.11)</b>	<b>24.81%</b>
<b>Utilities</b>				
Electricity - General & Water Pumps	2,585.21	14,100.00	(11,514.79)	18.33%
Propane		2,900.00	(2,900.00)	0.00%
<b>Total Utilities</b>	<b>\$ 2,585.21</b>	<b>\$ 17,000.00</b>	<b>\$ (14,414.79)</b>	<b>15.21%</b>
<b>Total Expenses</b>	<b>\$ 84,896.39</b>	<b>\$ 303,280.00</b>	<b>\$ (218,383.61)</b>	<b>27.99%</b>
<b>Net Operating Income</b>	<b>\$ 127,037.70</b>	<b>\$ 20,000.00</b>	<b>\$ 107,037.70</b>	<b>635.19%</b>
<b>Other Expenses</b>				
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	
<b>Total Other Expenses</b>	<b>\$ 1,000.00</b>	<b>\$ 20,000.00</b>	<b>\$ (19,000.00)</b>	<b>5.00%</b>
<b>Net Other Income</b>	<b>\$ (1,000.00)</b>	<b>\$ (20,000.00)</b>	<b>\$ 19,000.00</b>	<b>5.00%</b>
<b>Net Income</b>	<b>\$ 126,037.70</b>	<b>\$ -</b>	<b>\$ 126,037.70</b>	

No assurance is provided on these financial statements.

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

	Mar-23	Jan - Mar, 2023 (YTD)
<b>Income</b>		
<b>Amenities Assessments</b>		
402 Lots x \$310 - FY 2022	70.94	572.17
402 Lots x \$310 - FY 2023	5,614.98	107,149.40
<b>Total Amenities Assessments</b>	<b>\$ 5,685.92</b>	<b>\$ 107,721.57</b>
<b>Annual Assessment</b>		
405 Lots x \$265 - FY 2022	60.64	489.11
405 Lots x \$265 - FY 2023	5,064.92	92,390.60
<b>Total Annual Assessment</b>	<b>\$ 5,125.56</b>	<b>\$ 92,879.71</b>
<b>Other Collections</b>		
Account Transfer fees	50.00	50.00
Bank Interest	1,515.72	4,119.35
Late Payment Fees	70.72	134.51
Snow Removal	0.00	820.00
Water Usage	90.00	3,147.50
<b>Total Other Collections</b>	<b>\$ 1,726.44</b>	<b>\$ 8,271.36</b>
Unapplied Cash Payment Income	2,081.01	3,061.45
<b>Total Income</b>	<b>\$ 14,618.93</b>	<b>\$ 211,934.09</b>
<b>Gross Profit</b>	<b>\$ 14,618.93</b>	<b>\$ 211,934.09</b>
<b>Expenses</b>		
Accountant	1,254.00	4,054.00
Amenities Pass Through	14,076.00	45,231.00
Contract Labor	4,735.18	16,844.04
Office Supplies, Telephone, Postage	850.50	1,296.25
<b>Total Other Administrative Expenses</b>	<b>\$ 850.50</b>	<b>\$ 1,296.25</b>
<b>Property Maintenance &amp; Improvements</b>		
Equipment Maintenance Materials	0.00	4,464.06
Fuel	1,100.19	2,981.10
General Maintenance Materials	1,643.22	2,341.83
Road Contracted Maintenance/Upgrade	4,950.00	4,950.00
Water & Sewer Contracted Water Lab Testing	52.90	148.90
<b>Total Property Maintenance &amp; Improvements</b>	<b>\$ 7,746.31</b>	<b>\$ 14,885.89</b>
<b>Utilities</b>		
Electricity - General	573.91	2,585.21
<b>Total Utilities</b>	<b>\$ 573.91</b>	<b>\$ 2,585.21</b>
<b>Total Expenses</b>	<b>\$ 29,235.90</b>	<b>\$ 84,896.39</b>
<b>Net Operating Income</b>	<b>\$ (14,616.97)</b>	<b>\$ 127,037.70</b>
<b>Other Expenses</b>		
Water Tank Repairs	1,000.00	1,000.00
<b>Net Other Income</b>	<b>\$ (1,000.00)</b>	<b>\$ (1,000.00)</b>
<b>Net Income</b>	<b>\$ (15,616.97)</b>	<b>\$ 126,037.70</b>

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

	Jan - Mar, 2023	Jan - Mar, 2022 (PY)	Change
<b>Income</b>			
<b>Amenities Assessments</b>			
402 Lots x \$310 - FY 2020	0.00	620.00	(620.00)
402 Lots x \$310 - FY 2021	0.00	746.30	(746.30)
402 Lots x \$310 - FY 2022	572.17	115,408.24	(114,836.07)
402 Lots x \$310 - FY 2023	107,149.40	0.00	107,149.40
<b>Total Amenities Assessments</b>	<b>\$ 107,721.57</b>	<b>\$ 116,774.54</b>	<b>\$ (9,052.97)</b>
<b>Annual Assessment</b>			
404 Lots x \$265 - FY 2020	0.00	530.00	(530.00)
405 Lots x \$265 - FY 2021	0.00	637.96	(637.96)
405 Lots x \$265 - FY 2022	489.11	99,450.51	(98,961.40)
405 Lots x \$265 - FY 2023	92,390.60	0.00	92,390.60
<b>Total Annual Assessment</b>	<b>\$ 92,879.71</b>	<b>\$ 100,618.47</b>	<b>\$ (7,738.76)</b>
<b>Other Collections</b>			
Account Transfer fees	50.00	250.00	(200.00)
Bank Interest	4,119.35	85.92	4,033.43
Building Applications	0.00	1,500.00	(1,500.00)
Late Payment Fees	134.51	724.58	(590.07)
Other Income	0.00	575.00	(575.00)
Refund - 2019 Amenities Surplus	0.00	(455.44)	455.44
Snow Removal	820.00	9,005.00	(8,185.00)
Special Assessment Sewer Improvement	0.00	696.18	(696.18)
Water Hookups	0.00	6,000.00	(6,000.00)
Water Usage	3,147.50	1,818.33	1,329.17
<b>Total Other Collections</b>	<b>\$ 8,271.36</b>	<b>\$ 20,199.57</b>	<b>\$ (11,928.21)</b>
Unapplied Cash Payment Income	3,061.45	1,425.00	1,636.45
<b>Total Income</b>	<b>\$ 211,934.09</b>	<b>\$ 239,017.58</b>	<b>\$ (27,083.49)</b>
<b>Gross Profit</b>	<b>\$ 211,934.09</b>	<b>\$ 239,017.58</b>	<b>\$ (27,083.49)</b>
<b>Expenses</b>			
Accountant	4,054.00	3,600.00	454.00
Amenities Pass Through	45,231.00	31,155.00	14,076.00
Contract Labor	16,844.04	17,732.05	(888.01)
Bank Fees	0.00	10.00	(10.00)
Office Supplies, Telephone, Postage	1,296.25	858.00	438.25
<b>Total Other Administrative Expenses</b>	<b>\$ 1,296.25</b>	<b>\$ 868.00</b>	<b>\$ 428.25</b>
<b>Property Maintenance &amp; Improvements</b>			
Equipment Maintenance Materials	4,464.06	990.44	3,473.62
Fuel	2,981.10	1,650.76	1,330.34
General Maintenance Materials	2,341.83	1,340.65	1,001.18
Road Contracted Maintenance/Upgrade	4,950.00		4,950.00
Road Materials	0.00	711.57	(711.57)
Water & Sewer Contracted Water Lab Testing	148.90	80.00	68.90
Water & Sewer Materials	0.00	740.00	(740.00)
Water System Upgrade Materials & Contracts		233.79	(233.79)
<b>Total Property Maintenance &amp; Improvements</b>	<b>\$ 14,885.89</b>	<b>\$ 5,747.21</b>	<b>\$ 9,138.68</b>
<b>Utilities</b>			
Electricity - General	2,585.21	2,734.49	(149.28)
<b>Total Utilities</b>	<b>\$ 2,585.21</b>	<b>\$ 2,734.49</b>	<b>\$ (149.28)</b>

<b>Total Expenses</b>	<b>\$</b>	<b>84,896.39</b>	<b>\$</b>	<b>61,836.75</b>	<b>\$</b>	<b>23,059.64</b>
<b>Net Operating Income</b>	<b>\$</b>	<b>127,037.70</b>	<b>\$</b>	<b>177,180.83</b>	<b>\$</b>	<b>(50,143.13)</b>
<b>Other Expenses</b>						
<b>Sewer Improvements</b>		0.00		70,390.90		(70,390.90)
<b>Water Tank Repairs</b>		1,000.00				1,000.00
<b>Net Other Income</b>	<b>\$</b>	<b>(1,000.00)</b>	<b>\$</b>	<b>(70,390.90)</b>	<b>\$</b>	<b>69,390.90</b>
<b>Net Income</b>	<b>\$</b>	<b>126,037.70</b>	<b>\$</b>	<b>106,789.93</b>	<b>\$</b>	<b>19,247.77</b>

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