

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

	As of December 31, 2022	As of December 31, 2021 (PY)	Change
ASSETS			
Current Assets			
Bank Accounts			
Checking	0.00	4,841.51	(4,841.51)
Checking - MACU	151,039.21		151,039.21
Money Market - MACU	417,427.40		417,427.40
PayPal	0.00	0.00	0.00
Savings	0.00	609,235.49	(609,235.49)
Savings - MACU	1.00		1.00
Total Bank Accounts	\$ 568,467.61	\$ 614,077.00	-\$ 45,609.39
Accounts Receivable			
Accounts Receivable	139,296.85	119,436.79	19,860.06
Total Accounts Receivable	\$ 139,296.85	\$ 119,436.79	\$ 19,860.06
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	\$ 707,764.46	\$ 733,513.79	-\$ 25,749.33
Fixed Assets			
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
Total Fixed Assets	\$ 309,958.64	\$ 317,869.57	\$ (7,910.93)
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	\$ 1,266,030.10	\$ 1,299,690.36	-\$ 33,660.26
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accounts Payable	2,414.27	5,756.62	-3,342.35
Credit Cards	1,082.37		
Accrued expenses	0.00	0.00	0.00
Bear Lake West Amenities Corporation	109,089.00	34,408.00	74,681.00
Credit Balances	0.00	0.00	0.00
Deferred revenue	113,320.90	136,393.15	-23,072.25
Performance Bonds	111,500.00	71,500.00	40,000.00
Security deposits	0.00	0.00	0.00
Total Other Current Liabilities	\$ 337,406.54	\$ 248,057.77	\$ 89,348.77
Total Current Liabilities	\$ 337,406.54	\$ 248,057.77	\$ 89,348.77
Total Liabilities	\$ 337,406.54	\$ 248,057.77	\$ 89,348.77
Equity			
Members' Equity	1,051,632.59	961,495.70	90,136.89
Opening Bal Equity	(3,059.50)	0.00	-3,059.50
Net Income	(119,952.47)	90,136.89	(210,089.36)
Total Equity	\$ 928,620.62	\$ 1,051,632.59	\$ (123,011.97)
TOTAL LIABILITIES AND EQUITY	\$ 1,266,027.16	\$ 1,299,690.36	-\$ 33,663.20

No assurance is provided on these financial statements

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Budget vs. Actuals: 2022 Budget - FY22 P&L
 January - December, 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	1,090.44		1,090.44	
402 Lots x \$310 - FY 2022	121,718.92	124,620.00	(2,901.08)	
402 Lots x \$310 - FY 2023			-	
Total Amenities Assessments	\$ 123,429.36	\$ 124,620.00	\$ (1,190.64)	99.04%
Annual Assessment				
405 Lots x \$265 - FY 2020	530.00		530.00	
405 Lots x \$265 - FY 2021	932.15		932.15	
405 Lots x \$265 - FY 2022	104,845.15	107,060.00	(2,214.85)	
405 Lots x \$265 - FY 2023			-	
Total Annual Assessment	\$ 106,307.30	\$ 107,060.00	\$ (752.70)	99.30%
Other Collections				
Account Transfer fees	1,150.00	600.00	550.00	191.67%
Bank Interest	4,496.00	600.00	3,896.00	749.33%
Building Applications	7,500.00	2,000.00	5,500.00	375.00%
Late Payment Fees	1,154.60	1,500.00	(345.40)	76.97%
Other Income	695.00	500.00	195.00	139.00%
Refund - 2019 Amenities Surplus	-665.46		(665.46)	
Snow Removal	25,710.00	8,600.00	17,110.00	298.95%
Special Assessment Sewer Improvement	1,017.21		1,017.21	
Water Hookups	30,000.00	7,000.00	23,000.00	428.57%
Water Usage	39,123.33	50,000.00	(10,876.67)	78.25%
Total Other Collections	\$ 110,180.68	\$ 70,800.00	\$ 39,380.68	155.62%
Unapplied Cash Payment Income	886.64		886.64	
Total Income	\$ 340,803.98	\$ 302,480.00	\$ 38,323.98	112.67%
Gross Profit	\$ 340,803.98	\$ 302,480.00	\$ 38,323.98	112.67%
Expenses				
Accountant	14,400.00	14,400.00	-	100.00%
Amenities Pass Through	124,620.00	124,620.00	-	100.00%
Contract Labor	55,688.31	55,000.00	688.31	101.25%
Insurance	13,551.00	14,800.00	(1,249.00)	91.56%
Other Administrative Expenses				
Bank Fees	25.00	60.00	(35.00)	41.67%
Bonus/Incentive		2,500.00	(2,500.00)	
Depreciation	34,291.00		34,291.00	
General Legal		1,300.00	(1,300.00)	0.00%
Income & Property Taxes	2,478.28	750.00	1,728.28	330.44%
Office Supplies, Telephone, Postage	4,864.86	5,650.00	(785.14)	86.10%
Total Other Administrative Expenses	\$ 41,659.14	\$ 10,260.00	\$ 31,399.14	406.03%
Property Maintenance & Improvements				
Equipment Maintenance Materials	8,463.36	14,000.00	(5,536.64)	60.45%
Fuel	1,650.76	2,800.00	(1,149.24)	58.96%
General Maintenance Materials	5,321.51	13,000.00	(7,678.49)	40.93%
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	4,427.00	1,600.00	2,827.00	276.69%
Water & Sewer Materials	3,308.54	8,500.00	(5,191.46)	38.92%
Water Meter Materials	7,968.85	2,000.00	5,968.85	398.44%
Water System Upgrade Materials & Contracts	1,750.24		1,750.24	
Total Property Maintenance & Improvements	\$ 33,601.83	\$ 57,400.00	\$ (23,798.17)	58.54%
Utilities				
Electricity - General	10,081.77	3,100.00	6,981.77	325.22%
Electricity - Water Pumps		10,500.00	(10,500.00)	0.00%
Propane	345.81	2,400.00	(2,054.19)	14.41%
Total Utilities	\$ 10,427.58	\$ 16,000.00	\$ (5,572.42)	65.17%
Total Expenses	\$ 293,947.86	\$ 292,480.00	\$ 1,467.86	100.50%
Net Operating Income	\$ 46,856.12	\$ 10,000.00	\$ 36,856.12	468.56%
Other Expenses				
Capital Improvement Fund		5,000.00	(5,000.00)	0.00%
Contingency Fund		5,000.00	(5,000.00)	0.00%
Sewer Improvements	187,352.25		187,352.25	
Total Other Expenses	\$ 187,352.25	\$ 10,000.00	\$ 177,352.25	1873.52%
Net Other Income	\$ (187,352.25)	\$ (10,000.00)	\$ 177,352.25	1873.52%
Net Income	\$ (140,496.13)	\$ -	\$ (140,496.13)	

No assurance is provided on these financial statements.

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

	Dec-22	Jan - Dec, 2022 (YTD)
Income		
Amenities Assessments		
402 Lots x \$310 - FY 2020		620.00
402 Lots x \$310 - FY 2021	310.00	1,090.44
402 Lots x \$310 - FY 2022	310.00	121,718.92
402 Lots x \$310 - FY 2023		
Total Amenities Assessments	\$ 620.00	\$ 123,429.36
Annual Assessment		
405 Lots x \$265 - FY 2020		530.00
405 Lots x \$265 - FY 2021	265.00	932.15
405 Lots x \$265 - FY 2022	265.00	104,845.15
405 Lots x \$265 - FY 2023		
Total Annual Assessment	\$ 530.00	\$ 106,307.30
Other Collections		
Account Transfer fees	50.00	1,150.00
Bank Interest	1,046.77	4,496.00
Building Applications		7,500.00
Late Payment Fees	223.11	1,154.60
Other Income		695.00
Refund - 2019 Amenities Surplus	(189.18)	(665.46)
Snow Removal	2,200.00	25,710.00
Specail Assessment Sewer Improvement	289.18	1,017.21
Water Hookups		30,000.00
Water Usage	3,442.50	39,123.33
Total Other Collections	\$ 7,062.38	\$ 110,180.68
Unapplied Cash Payment Income	-2,112.45	886.64
Total Income	\$ 6,099.93	\$ 340,803.98
Gross Profit	\$ 6,099.93	\$ 340,803.98
Expenses		
Accountant	1,200.00	14,400.00
Amenities Pass Through		124,620.00
Contract Labor	5,132.68	55,688.31
Insurance		13,551.00
Other Administrative Expenses		
Bank Fees	5.00	25.00
Depreciation	34,291.00	34,291.00
Income & Property Taxes		2,478.28
Office Supplies, Telephone, Postage	182.48	4,864.86
Total Other Administrative Expenses	\$ 34,478.48	\$ 41,659.14
Property Maintenance & Improvements		
Equipment Maintenance Materials	930.84	8,463.36
Fuel		1,650.76
General Maintenance Materials	119.05	5,321.51
Road Materials		711.57
Water & Sewer Contracted Water Lab Testing		4,427.00
Water & Sewer Materials		3,308.54
Water Meter Materials	7,968.85	7,968.85
Water System Upgrade Materials & Contracts		1,750.24
Total Property Maintenance & Improvements	\$ 9,018.74	\$ 33,601.83
Utilities		
Electricity - General	980.44	10,081.77
Propane		345.81
Total Utilities	\$ 980.44	\$ 10,427.58
Total Expenses	\$ 50,810.34	\$ 293,947.86
Net Operating Income	\$ (44,710.41)	\$ 46,856.12
Other Expenses		
Capital Improvement Fund		
Sewer Improvements		187,352.25
Net Other Income	\$ -	\$ (187,352.25)
Net Income	\$ (44,710.41)	\$ (140,496.13)

No assurance is provided on these financial statements.

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

	Jan - Dec, 2022	Jan - Dec, 2021 (PY)	Change
Income			
Amenities Assessments			
402 Lots x \$310 - FY 2018		786.24	(786.24)
402 Lots x \$310 - FY 2020	620.00	1,289.86	(669.86)
402 Lots x \$310 - FY 2021	1,090.44	122,565.07	(121,474.63)
402 Lots x \$310 - FY 2022	121,718.92		121,718.92
402 Lots x \$310 - FY 2023			-
Total Amenities Assessments	\$ 123,429.36	\$ 124,641.17	\$ (1,211.81)
Annual Assessment			
404 Lots x \$265 - FY 2018		672.08	(672.08)
404 Lots x \$265 - FY 2020	530.00	1,102.61	(572.61)
405 Lots x \$265 - FY 2021	932.15	105,568.54	(104,636.39)
405 Lots x \$265 - FY 2022	104,845.15		104,845.15
405 Lots x \$265 - FY 2023			-
Total Annual Assessment	\$ 106,307.30	\$ 107,343.23	\$ (1,035.93)
Other Collections			
Account Transfer fees	1,150.00	2,700.00	(1,550.00)
Bank Interest	4,496.00	237.20	4,258.80
Building Applications	7,500.00	7,600.00	(100.00)
Late Payment Fees	1,154.60	2,028.78	(874.18)
Other Income	695.00	8,975.53	(8,280.53)
Refund - 2019 Amenities Surplus	(665.46)	(74,796.38)	74,130.92
Snow Removal	25,710.00	9,887.41	15,822.59
Special Assessment Sewer Improvement	1,017.21	114,333.43	(113,316.22)
Water Hookups	30,000.00	46,000.00	(16,000.00)
Water Usage	39,123.33	54,022.36	(14,899.03)
Total Other Collections	\$ 110,180.68	\$ 170,988.33	\$ (60,807.65)
Unapplied Cash Payment Income	886.64	553.04	333.60
Total Income	\$ 340,803.98	\$ 403,525.77	\$ (62,721.79)
Gross Profit	\$ 340,803.98	\$ 403,525.77	\$ (62,721.79)
Expenses			
Accountant	14,400.00	11,600.00	2,800.00
Amenities Pass Through	124,620.00	124,620.00	-
Contract Labor	55,688.31	60,242.49	(4,554.18)
Insurance	13,551.00	12,878.00	673.00
Other Administrative Expenses			
Bank Fees	25.00	20.00	5.00
Depreciation	34,291.00	23,480.00	10,811.00
General Legal		1,697.50	(1,697.50)
Income & Property Taxes	2,478.28	600.00	1,878.28
Office Supplies, Telephone, Postage	4,864.86	4,412.45	452.41
Total Other Administrative Expenses	\$ 41,659.14	\$ 30,367.45	\$ 11,291.69
Property Maintenance & Improvements			
Equipment Maintenance Materials	8,463.36	5,877.80	2,585.56
Fuel	1,650.76	1,500.43	150.33
General Maintenance Materials	5,321.51	8,637.25	(3,315.74)
Road Materials	711.57		711.57
Water & Sewer Contracted Water Lab Testing	4,427.00	940.74	3,486.26
Water & Sewer Materials	3,308.54	7,213.78	(3,905.24)
Water Meter Materials	7,968.85	11,150.72	(3,181.87)
Water System Upgrade Materials & Contracts	1,750.24	1,822.09	(71.85)
Total Property Maintenance & Improvements	\$ 33,601.83	\$ 37,142.81	\$ (3,540.98)
Uncategorized Expense			
Utilities			
Electricity - General	10,081.77	1,488.92	8,592.85
Electricity - Water Pumps		8,962.22	(8,962.22)
Propane	345.81	664.18	(318.37)
Total Utilities	\$ 10,427.58	\$ 11,115.32	\$ (687.74)
Total Expenses	\$ 293,947.86	\$ 287,966.07	\$ 5,981.79
Net Operating Income	\$ 46,856.12	\$ 115,559.70	\$ (68,703.58)
Other Expenses			
Capital Improvement Fund		3,371.89	(3,371.89)
Sewer Improvements	187,352.25	30,937.50	156,414.75
Net Other Income	\$ (187,352.25)	\$ (34,309.39)	\$ (153,042.86)
Net Income	\$ (140,496.13)	\$ 81,250.31	\$ (221,746.44)

No assurance is provided on these financial statements.