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01/06/24

Accrual Basis

## River Mist on the Holston HOA

## Balance Sheet

As of December 31, 2023

	Dec 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Regions Bank-Operating #3393	17,332.82
Regions Bank-Reserve #0994	9,756.00
Total Checking/Savings	27,088.82
Accounts Receivable	
Accounts Receivable	520.00
Total Accounts Receivable	520.00
Total Current Assets	27,608.82
Fixed Assets	
Common Area Improvements	
Concrete Sidewalk - Lot 75	16,000.00
Pavilion	10,339.00
Picnic Table & Benches	6,103.48
Pole Lights & Bases	3,108.07
Total Common Area Improvements	35,550.55
Total Fixed Assets	35,550.55
<b>TOTAL ASSETS</b>	<b>63,159.37</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Balance Equity	15,088.57
Retained Earnings	43,883.73
Net Income	4,187.07
Total Equity	63,159.37
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>63,159.37</b>

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01/06/24

Accrual Basis

# River Mist on the Holston HOA

## Profit & Loss

### January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Income	
Annual HOA Dues	29,400.00
Late Fees	230.00
Legal Fees Recovered	3,050.00
Mowing	10,779.30
Total Income	43,459.30
Total Income	43,459.30
Expense	
Bank or Other Service Charges	4.29
Filing Fees	40.00
Grounds and Landscaping	
Boat Launches/River Accesses	3,000.00
Cleanup-Seasonal/Storms	1,375.00
Easement Mowing & Weedeating	4,000.00
Entrance/Walking Paths & Lot 75	5,000.00
Large Mowing - Vacant Lots	5,610.00
Mowing - House Locked Lots	2,020.00
Spray Rocks & Curb Areas	2,275.00
Tree/bush - Trimming or Removal	4,200.00
Total Grounds and Landscaping	27,480.00
HOA meeting Expenses	709.49
Insurance Expense	4,219.97
Miscellaneous Expense	64.16
Office Supplies	50.54
Postage and Delivery	92.13
Printing & Signs	71.25
Professional Fees	
Accounting	450.00
Legal Fees	1,187.00
Total Professional Fees	1,637.00
Repairs and Maintenance	
Boat Ramps & Launches	73.39
Lights	40.00
Total Repairs and Maintenance	113.39
Taxes	
Property	368.00
State of TN Franchise Tax	147.00
Total Taxes	515.00
Utilities	
Gas & Electric	3,484.49
Water	343.78
Total Utilities	3,828.27
Web Site Expenses	446.74
Total Expense	39,272.23
Net Ordinary Income	4,187.07
Net Income	4,187.07

River Mist on the Holston  
Final Approved Budget for 2023

	<u># of Lots</u>	<u>Amt. Pd.</u>	<u>Total</u>
Annual Dues	98.00	300.00	29,400.00
Mowing	54.00	220.00	<u>11,880.00</u>
Total Dues and Mowing Costs Collected			41,280.00
Expenses			
Transfer to Reserve Account (10% of Billings)		2,940.00	
Filing Fees - Annual Report		20.00	
Grounds & Landscaping:			
Boat Ramps/River Accesses		3,925.00	
Easements & WeedEating		3,700.00	
Entrance/Walking Paths & Lot 75		6,800.00	
Large Mowing - Vacant Lots		10,500.00	
Spray Rocks & Curb Areas		2,000.00	
Storm or Debris Cleanup		300.00	
Tree/Bush - Trimming or Removal		1,000.00	
Postage and Delivery		120.00	
Professional Fees - Legal		5,000.00	
- Accounting		450.00	
Insurance		4,000.00	
Repairs - Irrigation System		100.00	
Office Supplies		75.00	
Taxes - Property		380.00	
- TN Franchise Tax		151.00	
HOA Meeting Expenses		700.00	
Utilities - Gas & Electric		3,400.00	
- Water		600.00	
Web Site Expenses		70.00	
Total Expenses			<u>46,231.00</u>
Net Income or (Deficit)			(4,951.00)
Common Area Imp.-Proposed Gazebo Base Pkg. Only		9,400.00	
Total Net Income or (Deficit)			(14,351.00)

River Mist on the Holston  
Final Budget for 2023 - Annual Variance

	<u># of Lots</u>	<u>Amt. Pd.</u>	<u>Total Budget</u>	<u>Actual 2023</u>	
Annual Dues	98.00	300.00	29,400.00	29,400.00	
Mowing	54.00	220.00	11,880.00	10,779.30	<u>Variance</u>
Late Fees				230.00	
Legal Fees Recovered				<u>3,050.00</u>	
Total Dues and Mowing Costs Collected			41,280.00	43,459.30	2,179.30
Expenses					
Service Charges		-		4.29	3.92
Filing Fees - Annual Report		20.00		40.00	(20.00)
Grounds & Landscaping:					
Boat Launches/River Accesses		3,925.00		3,000.00	925.00
Easements & WeedEating		3,700.00		4,000.00	(300.00)
Entrance/Walking Paths & Lot 75		6,800.00		5,000.00	1,800.00
Large Mowing - Vacant Lots		10,500.00		7,630.00	2,870.00
Spray Rocks & Curb Areas		2,000.00		2,275.00	(275.00)
Storm or Debris Cleanup		300.00		1,375.00	(1,075.00)
Tree/Bush - Trimming or Removal		1,000.00		4,200.00	(3,200.00)
Miscellaneous Expenses				64.16	(64.16)
Postage and Delivery		120.00		92.13	27.87
Printing & Signs				71.25	(71.25)
Professional Fees - Legal		5,000.00		1,187.00	3,813.00
- Accounting		450.00		450.00	-
Insurance		4,000.00		4,219.97	(219.97)
Repairs - Lights		100.00		40.00	60.00
Boat Ramps & Launches		-		73.39	(73.39)
Office Supplies		75.00		50.54	24.46
Taxes - Property		380.00		368.00	12.00
- TN Franchise Tax		151.00		147.00	4.00
HOA Meeting Expenses		700.00		709.49	(9.49)
Utilities - Gas & Electric		3,400.00		3,484.49	(84.49)
- Water		600.00		343.78	256.22
Web Site Expenses		<u>70.00</u>		446.74	(376.74)
Total Expenses		43,291.00	<u>43,291.00</u>	<u>39,272.23</u>	<u>4,026.98</u>
Net Income or (Deficit) and Variance			(2,011.00)	4,187.07	6,198.07
Common Area Improvements - Pavilion		9,400.00		10,339.00	(939.00)
Transfer to Reserve Account		2,940.00		2,940.00	-
					-
Total Net Income or (Deficit)			(14,351.00)	(9,091.93)	