

MEMORIAL BEND CIVIC ASSOCIATION, INC.
BALANCE SHEET
December 31, 2023

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Assets			
Cash, Including Interest Bearing Accounts	\$ 371,548	\$ 9,000	\$ 380,548
Assessments Receivable	10,695	-	10,695
Prepaid Insurance	<u>4,806</u>	<u>-</u>	<u>4,806</u>
 TOTAL ASSETS	 \$ <u>387,049</u>	 \$ <u>9,000</u>	 \$ <u>396,049</u>
 Liabilities & Fund Balances			
Refundable Construction Deposits	\$ 75,000	\$ -	\$ 75,000
Prepaid Cost-Sharing Patrol Service	19,109	-	19,109
Prepaid Assessments	75,810	-	75,810
Contract Liabilities-Assessments Received in Advance-Replacement Fund	<u>-</u>	<u>9,000</u>	<u>9,000</u>
 TOTAL LIABILITIES	 169,920	 9,000	 178,920
 Fund Balances	 <u>217,129</u>	 <u>0</u>	 <u>217,129</u>
 TOTAL LIABILITIES & FUND BALANCE	 \$ <u>387,049</u>	 \$ <u>9,000</u>	 \$ <u>396,049</u>

MEMORIAL BEND CIVIC ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES & CHANGES IN FUND BALANCE
For the Year Ended December 31, 2023

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Revenues:			
Maintenance Assessments	\$ 147,453	-	\$ 147,453
Cost Sharing-Constable Patrol	12,688	-	12,688
Late Fees & Interest	4,666	-	4,666
Architectural Review Fees	2,200	-	2,200
Interest Income	8	-	8
Legal Fee Reimbursement	3,396	-	3,396
Other Fees & Income	850	-	850
	<u>171,261</u>	<u>0</u>	<u>171,261</u>
TOTAL REVENUES	171,261	0	171,261
Expenses:			
Repairs & Maintenance	7,237	-	7,237
Landscape Maintenance	13,100	-	13,100
Constable Patrol	90,176	-	90,176
Management Fees	21,419	-	21,419
Management Collection Fees	4,592	-	4,592
Administrative Expenses	10,072	-	10,072
Audit & Tax Reports	350	-	350
Legal Fees	11,696	-	11,696
Insurance	3,738	-	3,738
	<u>162,379</u>	<u>0</u>	<u>162,379</u>
TOTAL EXPENSES	162,379	0	162,379
Excess(Deficit) Revenues over Expenses	8,882	0	8,882
Beginning Fund Balance	<u>208,247</u>	<u>0</u>	<u>208,247</u>
ENDING FUND BALANCE	\$ <u>217,129</u>	\$ <u>0</u>	\$ <u>217,129</u>

MEMORIAL BEND CIVIC ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2023

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess(Deficit) of Revenues Over Expenses	\$ 8,882	\$ 0	\$ 8,882
Adjustments to Excess(Deficit) of Revenues Over Expenses to Net Cash Provided(Used) by Operating Activities:			
(Increase)/Decrease in:			
Assessments Receivable	(2,121)	-	(2,121)
Prepaid Insurance	(4,806)	-	(4,806)
Increase/(Decrease) in:			
Refundable Construction Deposits	8,650		8,650
Prepaid Cost-Sharing Patrol Services	19,109	-	19,109
Deferred Revenue-Prepaid	1,428	-	1,428
Prepaid Assessments	(3,779)	-	(3,779)
Contract Liabilities-Replacement Fund	-	9,000	9,000
Net Cash Provided(Used) by Operating Activities	<u>27,364</u>	<u>9,000</u>	<u>36,364</u>
Net Increase(Decrease) in Cash & Cash Equivalents	27,364	9,000	36,364
Beginning Cash	<u>344,184</u>	<u>0</u>	<u>344,184</u>
Ending Cash	<u><u>\$ 371,548</u></u>	<u><u>\$ 9,000</u></u>	<u><u>\$ 380,548</u></u>
SUPPLEMENTAL DISCLOSURE			
Income Tax Paid	\$ 0	\$ -	\$ 0