

Rust Pond Association
Statement of Profit and Loss

For the Fiscal Years Ended July 31, 2023 and 2022

(ACCRUAL BASIS)

Revenue	<u>2023</u>	<u>2022</u>
Dues 2023-24	7,100	
Dues 2022-23		7,800
Contributions	100	300
Interest from CDs		6
Total Revenue	<u>7,200</u>	<u>8,106</u>
Expenses		
Annual Meeting expense		125
Accounting Software Subscription	295	
Contributions to others	300	500
Dam Registration fee	750	750
Dam repairs and maintenance		88
Insurance - dam and general liability	846	846
Insurance - Officers and Directors	881	808
Post Office box Rental	210	198
Postage and Delivery	63	170
Property Taxes	87	70
Other Expense & Adjustments	(38)	
Uncollectible Accounts	1,000	
Water Testing Fees	380	480
Web Site Hosting Fees	270	18
Total Expense	<u>5,044</u>	<u>4,053</u>
Net Income	<u>2,156</u>	<u>4,053</u>

Rust Pond Association
Balance Sheet
July 31, 2023 and 2022

MODIFIED ACCRUAL BASIS

	<u>July 31, 2023</u>	<u>7/31/2022</u>
Assets		
Cash in Bank	69,742	64,961
Bank CDs		
Undeposited Receipts		1,700
Dues Receivable	2,400	3,900
Prepaid Expenses	500	
Dam and Land	5,013	5,013
Total Assets	<u><u>77,655</u></u>	<u><u>75,574</u></u>
 Liabilities and Equity		
Accounts Payable	120	195
Total Liabilities	<u>120</u>	<u>195</u>
 Equity		
Opening Equity	33,375	33,375
Retained Earnings	42,004	37,951
Current Year Earnings	2,156	4,053
Total Equity	<u><u>77,535</u></u>	<u><u>75,379</u></u>
 Total Liabilities and Equity	<u><u>77,655</u></u>	<u><u>75,574</u></u>