

CAUSEWAY ON GULL ASSOCIATION, INC.
BALANCE SHEET
DECEMBER 31, 2021

ASSETS

Current assets

Cash - checking and savings	\$ 406,059
Cash - replacement reserve	2,267
Receivable - owner maintenance fees	2,873,001
Inventory	286,928
Prepaid expense and other current assets	<u>111,991</u>
Total current assets	<u>3,680,245</u>

Property and Equipment

Land	305,000
Buildings and improvements	706,952
Furnishings and equipment	3
Vehicles	<u>5,279</u>
Total property and equipment	<u>1,017,234</u>
	<u>\$ 4,697,480</u>

LIABILITIES AND ASSOCIATION EQUITY

Current liabilities

Notes payable - line of credit	\$ 0
Deferred revenues - owner fees	2,032,785
Other liabilities	<u>96,833</u>
Total current liabilities	<u>2,129,618</u>

Long-term debt:

Outlot A	<u>702,988</u>
Total long-term debt	<u>702,988</u>

Association equity

	<u>1,864,873</u>
	<u>\$ 4,697,480</u>

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