

ROMEROCK ASSOCIATION, INC.
Statement of Assets and Liabilities

December 31, 2019 ANNUAL REPORT

<u>Assets</u>	12/31/18	12/31/19
Petty Cash	\$600	\$600
Cash in Checking/Money Market/Reserves/PrePayment	185,454	269,543
Total Current Assets	186,054	270,143
Improvements	4,798,416	4,912,113
Equipment bought	460,582	485,000
Vehicles	295,521	339,640
Less: accumulated depreciation	<u>(3,472,255)</u>	<u>(3,716,692)</u>
Net property, plant, and equipment	\$2,082,264	\$2,020,061
TOTAL ASSETS	\$2,268,318	\$2,290,204

<u>LIABILITIES AND FUND BALANCES</u>	12/31/18	12/31/19
Total Current Liabilities	\$ 4,243	\$4,492
Long-term debt	<u>\$483,020</u>	<u>\$441,192</u>
Fund Balance	<u>\$1,781,055</u>	<u>\$1,844,520</u>
Total Liabilities and Equity	\$2,268,318	\$2,290,204

STATEMENT OF REVENUE, EXPENSES, AND RETAINED EARNINGS
for the Period Ending December 31, 2019

	12/31/18	12/31/19	<u>Change in Cash Position</u>	
<u>Revenue</u>	\$1,115,315	\$1,214,109	Cash, December 31, 2018	\$186,054
<u>Expenses</u>	1,132,541	1,150,644	Cash, December 31, 2019	\$270,143
Revenue in excess of expenses	(17,226)	63,465		
Fund Balance December 31, 2018	<u>1,798,281</u>	<u>1,781,055</u>		
Fund Balance to date	\$1,781,055	\$1,844,520		

BREAKDOWN OF REVENUE FOR THE YEAR

	12/31/18	12/31/19
Dues Current	\$102,112	\$102,088
Road Assessments Current	329,856	391,469
General Assessments Current	412,140	407,549
Collections	33,555	54,057
Capital	124,881	135,897
Total Dues and Assessments	<u>\$1,002,544</u>	<u>\$1,091,060</u>
Boat Decals	41,600	43,375
Interest Income	1,196	1,398
Miscellaneous	28,041	42,579
Clubhouse rental	8,100	7,725
Concession Stand	7,781	7,498
Late fee income	7,553	4,724
New Member Impact Fee (Amenities)	18,500	15,750
Road Maintenance	<u>0</u>	<u>0</u>
All other income	<u>\$112,771</u>	<u>\$123,049</u>
Total Income	\$1,115,315	\$1,214,109