

Silverwood Plantation Homeowners Association, Inc.
Financial Statements
For the One Month and One Month Ended
January 31, 2025

Wilson & Kessler CPA LLC
Certified Public Accountants
Post Office Box 1000
Springfield, GA 31329

February 19, 2025

To Management
Silverwood Plantation Homeowners Association, Inc.
Rincon, GA

Management is responsible for the accompanying financial statements of Silverwood Plantation Homeowners Association, Inc. (a Corporation), which comprise the statement of assets, liabilities, and equity - tax basis as of January 31, 2025, and the related statement of revenues and expenses - tax basis actual and budget for the one month and one month ended January 31, 2025, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Silverwood Plantation Homeowners Association, Inc.

A handwritten signature in blue ink that reads "Wilson & Kessler".

Wilson & Kessler CPA LLC

THE
STATE OF
NEW YORK
IN SENATE
January 10, 1911.

REPORT
OF THE
COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION
PASSED BY THE SENATE
MAY 10, 1909.

ALBANY:
J. B. LIPPINCOTT COMPANY,
PRINTERS,
1911.

THE
STATE OF
NEW YORK
IN SENATE
January 10, 1911.

Silverwood Plantation Homeowners Association, Inc.
Statement of Assets, Liabilities and Equity
Tax Basis
January 31, 2025

Assets

Current Assets

Renasant Bank - Operating Account	\$	78,870.50	
Receivables		<u>16,166.13</u>	
Total Current Assets	\$		95,036.63

Fixed Assets

Clubhouse		141,509.98	
Security Gates and Cameras		53,999.93	
Furniture, Fixtures & Equipment		24,949.47	
Accumulated Depreciation		<u>(220,459.38)</u>	
Net Fixed Assets			0.00

Board Designated Assets

Renasant Bank - Road Fund		331,873.80	
Renasant Bank - Drainage Fund		139,346.18	
Renasant Bank - Special Fund		<u>30,770.82</u>	
Total Board Designated Assets			<u>501,990.80</u>

Total Assets	\$		<u><u>597,027.43</u></u>
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See Accountants' Compilation Report

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Silverwood Plantation Homeowners Association, Inc.
Statement of Assets, Liabilities and Equity
Tax Basis
January 31, 2025

Liabilities and Stockholders' Equity

Current Liabilities

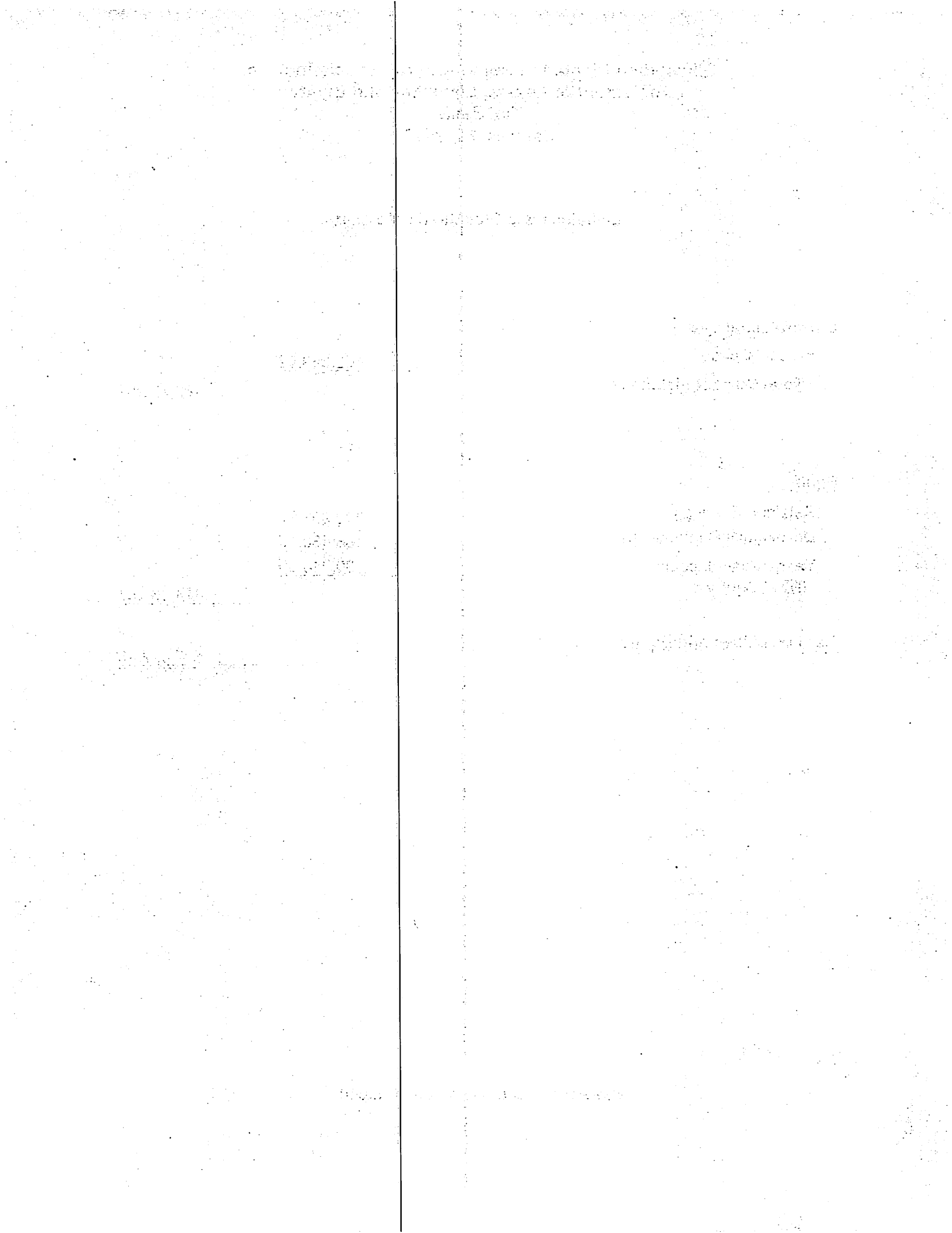
Prepaid Dues	<u>\$ 102,359.92</u>	
Total Current Liabilities		\$ 102,359.92

Equity

Retained Earnings	300,993.77	
Developer's Contributions	163,430.15	
Year-to-Date Income	<u>30,243.59</u>	
Total Equity		<u>494,667.51</u>

Total Liabilities and Equity		<u>\$ 597,027.43</u>
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See Accountants' Compilation Report



Silverwood Plantation Homeowners Association, Inc.
Statement of Revenue and Expenses - Actual and Budget
Tax Basis
For the One Month and One Month Ended January 31, 2025

	One Month Actual	One Month Actual	Annual Budget
Recurring Revenue			
Monthly Fee Revenue	\$ 42,624.75	\$ 42,624.75	\$ 382,536.00
Interest Income	125.79	125.79	0.00
Lamp posts, lens and panels	84.00	84.00	0.00
Late Fees Assessed	967.30	967.30	0.00
Gate Cards and Decals	240.00	240.00	0.00
Total Recurring Revenue	44,041.84	44,041.84	382,536.00
Common\Recurring Expenses			
Club House			
Gas	150.42	150.42	1,500.00
Water	22.00	22.00	900.00
Electricity	117.99	117.99	1,800.00
Cleaning	400.00	400.00	6,250.00
Pest Control	0.00	0.00	1,050.00
Maintenance and Supplies	219.01	219.01	8,500.00
Recreation			
Electricity - Tennis Court	239.57	239.57	3,500.00
Maintenance and Supplies - Tennis Court	0.00	0.00	1,000.00
Maintenance and Supplies - Play Ground	0.00	0.00	416.00
Maintenance and Supplies - Basketball Court	0.00	0.00	300.00
Gate and Guard House			
Electricity	101.74	101.74	1,500.00
Maintenance	1,271.00	1,271.00	2,000.00
Lakes			
Electricity	523.34	523.34	13,200.00
Treatment	0.00	0.00	12,000.00
Maintenance	0.00	0.00	3,100.00
Culvert Maintenance	0.00	0.00	3,100.00
Common Grounds			
Lawn Care	2,050.00	2,050.00	25,000.00
Pruning and Tree Removal	0.00	0.00	6,200.00
Planting and Supplies	0.00	0.00	6,200.00
Water Irrigation	22.00	22.00	1,000.00
Electricity	1,325.00	1,325.00	14,000.00
Maintenance	3,506.22	3,506.22	5,400.00
Administrative			
Accounting Fees	0.00	0.00	12,000.00

See Accountants' Compilation Report

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Silverwood Plantation Homeowners Association, Inc.
Statement of Revenue and Expenses - Actual and Budget
Tax Basis
For the One Month and One Month Ended January 31, 2025

	One Month Actual	One Month Actual	Annual Budget
Legal Expenses	74.00	74.00	5,450.00
Lein Fees	0.00	0.00	382.00
Accounting Fees - Collections	0.00	0.00	981.00
Covenant Software	0.00	0.00	1,150.00
Office Supplies and Expenses	19.99	19.99	3,000.00
Bank Fees	0.00	0.00	200.00
Copying and Printing	141.21	141.21	3,300.00
Postage	0.00	0.00	1,200.00
Administrative Support	1,958.00	1,958.00	24,960.00
Grounds Support	675.00	675.00	24,960.00
Telephone	750.83	750.83	6,540.00
Website	0.00	0.00	273.00
Social Activities	160.93	160.93	3,000.00
General			
Insurance	0.00	0.00	13,625.00
Insurance - Deductible	0.00	0.00	17.00
Property Taxes	0.00	0.00	1,400.00
State Taxes	0.00	0.00	22.00
Federal Taxes	0.00	0.00	400.00
Registration Fee	0.00	0.00	50.00
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Total /Recurring Expenses	<u>13,728.25</u>	<u>13,728.25</u>	<u>220,826.00</u>
Recurring Income (Loss)	<u>30,313.59</u>	<u>30,313.59</u>	<u>161,710.00</u>

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Silverwood Plantation Homeowners Association, Inc.
Statement of Revenue and Expenses - Actual and Budget
Tax Basis
For the One Month and One Month Ended January 31, 2025

	One Month Actual	One Month Actual	Annual Budget
Non-Recurring Revenue			
Total Non-Recurring Revenue	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
 Non-Recurring Expense			
Late Fees - Write Offs	70.00	70.00	0.00
Road Maintenance	0.00	0.00	34,000.00
Drainage Maintenance	0.00	0.00	39,603.00
Tennis Court	0.00	0.00	25,000.00
Clubhouse	0.00	0.00	15,000.00
Gate/Guard House	0.00	0.00	2,000.00
Mail Box Refresh	0.00	0.00	25,000.00
Clubhouse - Gym	0.00	0.00	15,000.00
Basketball Court	0.00	0.00	89,000.00
RePavement Fund	<u>0.00</u>	<u>0.00</u>	<u>50,000.00</u>
Total Non-Recurring Expense	<u>70.00</u>	<u>70.00</u>	<u>294,603.00</u>
Net Non-Recurring Revenue (Expense)	<u>(70.00)</u>	<u>(70.00)</u>	<u>(294,603.00)</u>
Net Income	<u>\$ 30,243.59</u>	<u>\$ 30,243.59</u>	<u>\$ (132,893.00)</u>

