

THE GLEN OF PACIFIC GROVE HOMEOWNERS' ASSOCIATION, INC.

**BALANCE SHEETS
DECEMBER 31, 2021 AND 2020**

	<u>2021</u>			<u>2020</u>
	<u>Operations Fund</u>	<u>Replacement Fund</u>	<u>Total Funds</u>	<u>Total Funds</u>
ASSETS				
Cash and cash equivalents (Note 2)	\$ 10,080	\$ 583,681	\$ 593,761	\$ 238,991
Investment in certificates of deposit (Note 2)				300,000
Assessments receivable (Note 2)				692
Prepaid insurance	6,158		6,158	4,345
Prepaid income taxes		1,831	1,831	1,831
Other assets	770		770	770
	<u>17,008</u>	<u>585,512</u>	<u>602,520</u>	<u>546,629</u>
Total assets	<u>\$ 17,008</u>	<u>\$ 585,512</u>	<u>\$ 602,520</u>	<u>\$ 546,629</u>
LIABILITIES				
Accounts payable	\$ 13,729	\$ 17,386	\$ 31,115	\$ 7,492
Assessments paid in advance	12,960		12,960	4,021
Due to (due from) other fund	(12,265)	12,265		
Contract liabilities - replacement reserve assessments paid in advance (Notes 2 and 4)		555,861	555,861	536,901
Future major repairs and replacements (Note 3)	-	-	-	-
	<u>14,424</u>	<u>585,512</u>	<u>599,936</u>	<u>548,414</u>
Total liabilities	<u>14,424</u>	<u>585,512</u>	<u>599,936</u>	<u>548,414</u>
COMMITMENTS (NOTE 5)				
	-	-	-	-
FUND BALANCE (DEFICIT)				
	<u>2,584</u>	<u>-</u>	<u>2,584</u>	<u>(1,785)</u>
Total liabilities and fund balance	<u>\$ 17,008</u>	<u>\$ 585,512</u>	<u>\$ 602,520</u>	<u>\$ 546,629</u>

See independent accountant's review report and accompanying notes.