

**THE VINEYARDS COMMUNITY  
ASSOCIATION, INC.  
NAPLES, FLORIDA  
FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

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**Cindy  
D'Artagnan**  
CPA, LLC

## **INDEPENDENT AUDITOR'S REPORT**

The Board of Directors  
The Vineyards Community Association, Inc.  
Naples, Florida

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of The Vineyards Community Association, Inc., which comprise the balance sheet as of December 31, 2022, and the related statements of revenues, expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Vineyards Community Association, Inc., as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Vineyards Community Association, Inc., and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events considered in the aggregate, that raise substantial doubt about The Vineyards Community Association, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## **Auditor's Responsibilities for the Audit of the Financial Statements.**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Vineyards Community Association, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Vineyards Community Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## **Report on Supplementary Information**

The audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of revenues and expenses - Master, revenues and expenses - Access Control, revenues and expenses - Silver Oak Drive, and revenues and expenses - Vintage Colony Boulevard are presented for the purpose of additional analysis and are not required parts of the financial statements. Such information is the responsibility of the Association's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. That information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

### **Disclaimer of Opinion on Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the accompanying supplementary information on future major repairs and replacements on pages 15 and 16 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Cindy D'Artagnan, CPA, LLC*

September 20, 2023

CINDY D'ARTAGNAN, CPA, LLC

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
BALANCE SHEET  
DECEMBER 31, 2022

	FUNDS		
	Operating	Replacement	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,326,192	\$ 1,976,504	\$ 3,302,696
Certificates of deposit	-	495,083	495,083
Property and equipment (net of accumulated depreciation of \$1,584,623)	1,693,908	-	1,693,908
Due from replacement fund	351,033	-	351,033
	<u>\$ 3,371,133</u>	<u>\$ 2,471,587</u>	<u>\$ 5,842,720</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 25,570	\$ -	\$ 25,570
Contract liability - deferred assessments	-	1,497,198	1,497,198
Due to operating fund	-	351,033	351,033
	<u>25,570</u>	<u>1,848,231</u>	<u>1,873,801</u>
<b>FUND BALANCES</b>			
Invested in property and equipment	1,693,908	-	1,693,908
Available for operations	1,651,655	623,356	2,275,011
	<u>3,345,563</u>	<u>623,356</u>	<u>3,968,919</u>
Total fund balances	<u>3,345,563</u>	<u>623,356</u>	<u>3,968,919</u>
Total liabilities and fund balances	<u>\$ 3,371,133</u>	<u>\$ 2,471,587</u>	<u>\$ 5,842,720</u>

Read Independent Auditor's Report.  
The accompanying notes are an integral  
part of the financial statements.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2022

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 2,741,724	\$ -	\$ 2,741,724
Bulk communications fees	3,044,745	-	3,044,745
Lake maintenance fees	86,980	-	86,980
Other	1,396	-	1,396
Interest	1,938	4,474	6,412
	<u>5,876,783</u>	<u>4,474</u>	<u>5,881,257</u>
Total revenues			
EXPENSES			
Master	4,897,033	-	4,897,033
Access Control	740,985	-	740,985
Silver Oak Drive	32,887	-	32,887
Vintage Colony Boulevard	55,153	-	55,153
Replacements	-	60,530	60,530
	<u>5,726,058</u>	<u>60,530</u>	<u>5,786,588</u>
Total expenses			
Excess (deficiency) of revenues over expenses	150,725	(56,056)	94,669
FUND BALANCES -			
January 1, 2022	3,564,838	309,412	3,874,250
INTERFUND TRANSFER	<u>(370,000)</u>	<u>370,000</u>	<u>-</u>
FUND BALANCES -			
December 31, 2022	<u>\$ 3,345,563</u>	<u>\$ 623,356</u>	<u>\$ 3,968,919</u>

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THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2022

	FUNDS		
	Operating	Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Maintenance fees collected	\$ 2,740,511	\$ 153,000	\$ 2,893,511
Bulk communications fees received	3,044,745	-	3,044,745
Lake maintenance fees received	86,980	-	86,980
Other income received	1,396	-	1,396
Interest received	1,938	4,474	6,412
Cash paid for operating expenditures	(5,573,666)	-	(5,573,666)
Replacement expenditures paid	-	(60,530)	(60,530)
Due (from) to funds	(353,420)	353,420	-
	(51,516)	450,364	398,848
Net cash (used) provided by operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of certificates of deposit	-	(140,754)	(140,754)
Redemption of certificate of deposit	-	98,108	98,108
	-	(42,646)	(42,646)
Net cash used by investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
Interfund transfer	(370,000)	370,000	-
	(421,516)	777,718	356,202
Net (decrease) increase in cash			
CASH AND CASH EQUIVALENTS - January 1, 2022	1,747,708	1,198,786	2,946,494
CASH AND CASH EQUIVALENTS - December 31, 2022	\$ 1,326,192	\$ 1,976,504	\$ 3,302,696

	FUNDS		
	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
RECONCILIATION OF EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES TO NET CASH (USED) PROVIDED BY OPERATING ACTIVITIES			
Excess (deficiency) of revenues over expenses	\$ 150,725	\$ (56,056)	\$ 94,669
Adjustments to reconcile excess (deficiency of revenues over expenses to net cash (used) provided by operating activities:			
Depreciation	163,926	-	163,926
Decrease in accounts payable	(11,534)	-	(11,534)
Decrease in assessments received in advance	(1,213)	-	(1,213)
Increase in contract liability - deferred assessments	-	153,000	153,000
Due (from) to funds	(353,420)	353,420	-
Total adjustments	(202,241)	506,420	304,179
Net cash (used) provided by operating activities	<u>\$ (51,516)</u>	<u>\$ 450,364</u>	<u>\$ 398,848</u>

Read Independent Auditor's Report.  
The accompanying notes are an integral  
part of the financial statements.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 1 - THE ASSOCIATION**

The Vineyards Community Association, Inc. (the "Association") was incorporated on September 3, 1987, under the laws of Florida as a corporation not-for-profit, to operate and manage the common areas within the Vineyards Community, a planned unit development comprised of single family home neighborhoods and residential condominiums, located on approximately 559 acres in Collier County, Florida. The owners of all units in the community are the only members. As of December 31, 2022, the Association included approximately 2,700 units.

The operations of the Association are divided into divisions (Master, Access Control, Silver Oak Drive, and Vintage Colony Boulevard).

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

General Accounting

The Association prepares its financial statements using the accrual reporting framework and presents them as separate funds based on its different funding policies for operations and major repairs and replacements.

Property and Equipment

Ownership of commonly owned assets is vested directly or indirectly in the unit owners, and those assets are not deemed to be severable. As a result, commonly owned assets are not presented in the Association's financial statements. Commonly owned assets include the gatehouses, roadways, sidewalks, and common areas.

Certain personal property to which the Association holds title or other evidence of ownership has been recorded at cost. Depreciation is computed using the straight-line method, based on an estimated useful life of 20 years. See Note 5 for additional information.

Contract Liability (Deferred Assessments)

The Association recognizes revenue from members as the related performance obligations are satisfied. A contract liability (deferred assessments - replacement fund) is recorded when the Association has the right to receive payment in advance of the satisfaction of performance obligations related to replacement fund assessments. The balance of contract liabilities (deferred assessments) was \$1,497,198, as of December 31, 2022, which reflects an increase of \$153,000 during the year.

Revenue Recognition

Maintenance fees revenue is recorded quarterly in the amount of the membership assessment allocation specified for current period operations based on the annual budget determined and approved by the Board of Directors (the "Board"), subject to estimated collectability. Each unit owner is an Association member and an equal portion of the Master maintenance fees is assessed for each unit. Those members who are hooked up to the bulk communications system pay an additional quarterly fee for the bulk communications service.

In addition, each member is responsible for their pro-rate portion of the budgeted costs for the operations and maintenance of the access control system ("Access Control"), Silver Oak Drive, and Vintage Colony Boulevard, as applicable.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Funds

The operating fund reflects the operating portion of the quarterly assessments paid by the unit owners to meet the various day-to-day expenditures incurred in the administration, maintenance and operation of the common areas.

The replacement fund is composed of the portion of the quarterly assessments designated in the budget to fund for future major repairs and replacements, as further discussed in Note 6.

Income Taxes

The Association files its income tax return as a homeowners' association, in accordance with Internal Revenue Code Section 528. Under that Section, the Association is not taxed on common assessments to Association members and other income received from Association members solely as a function of their membership in the Association. The Association is taxed at the rate of 30% on its investment income and any other non-exempt function income, less allocated expenses. The Association incurred no income tax liability for the year ended December 31, 2022.

The Association has not identified any tax positions that it would consider uncertain tax positions as defined by the Financial Accounting Standards Board ("FASB") Accounting Standards Code Section 740. The 2019, 2020, and 2021 tax returns remain open to examination.

Cash Flows

For purposes of the statement of cash flows, the Association considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

The Association made no cash payments for income taxes or interest during the year ended December 31, 2022.

Investments

Debt securities that management has the ability and intent to hold to maturity, are classified as held-to-maturity and carried at cost, adjusted for amortization of premiums and accretion of discounts, using methods approximating the interest method. Costs of securities sold are recognized using the specific identification method.

Accounts Receivable

Accounts receivable are generally considered delinquent when they are 30 days past due. The Association accounts for potential losses in accounts receivable utilizing the allowance method. The Association maintains an allowance for bad debt at an amount that it believes is sufficient to provide adequate protection against future losses. Provisions for losses are determined principally on the basis of experiences in the preceding years, taking into account historical losses, industry standards, statutory regulations and current economic conditions. All accounts or portions thereof deemed to be uncollectible are written off to the allowance for bad debt.

Accounts receivable, if any, are recorded at cost.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent events

Subsequent events have been evaluated through the date of the audit report, which is the date the financial statements were available to be issued.

**NOTE 3 - CONCENTRATION OF CREDIT RISK**

The Association maintains its cash and cash equivalents accounts and certificates of deposit at several commercial banking institutions located in the United States. Accounts at the commercial banking institutions are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. In addition, accounts at one of the commercial banking institutions utilize Insured Cash Sweeps which transfer funds to FDIC insured accounts at member banks. As of December 31, 2022, these balances were fully insured, based on the bank statement balances, less FDIC insurance.

**NOTE 4 - CERTIFICATES OF DEPOSIT**

The Association invests idle replacement fund cash balances in certificates of deposit. The investments are classified as held-to-maturity and are recorded at their amortized cost, which approximates market value.

As of December 31, 2022, certificates of deposit consisted of the following:

Maturing May 29, 2023	\$ 103,874
Maturing June 2, 2023	106,514
Maturing June 14, 2023	146,161
Maturing September 19, 2023	138,534
	<u>\$ 495,083</u>

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 5 - PROPERTY AND EQUIPMENT**

As of December 31, 2022, property and equipment consisted of the following:

	Estimated Useful Life	Cost
Fiber optic cable	20 years	\$ 3,278,531
Less: accumulated depreciation		(1,584,623)
		\$ 1,693,908

Depreciation expense during the year ended December 31, 2022, was \$163,926, and is included in Master expenses.

**NOTE 6 - REPLACEMENT FUND**

The Association's replacement fund is utilized to accumulate funds for future major repairs and replacements, by an allocation of the maintenance fees assessment charged to each unit owner, and specifically designated for the fund in the annual budget. Deductions from the fund are recorded as costs, as incurred, which are determined by the Board, to meet the objective for which the fund was established.

The following is a table of the current year's activity in the replacement fund:

Pooled Components	January 1, 2022		Additions to Fund	Interfund Transfer	Charges to Fund	December 31, 2022	
	Fund Balance	Deferred				Fund Balance	Deferred
Master	\$ 300,000	\$ 656,017	\$ 52,505	\$ 350,000	\$ 60,530	\$ 591,975	\$ 706,017
Access Control	-	451,935	76,258	20,000	-	21,258	526,935
Silver Oak Drive	297	52,771	11,103	-	-	400	63,771
Vintage Colony Blvd.	9,115	183,475	17,608	-	-	9,723	200,475
	\$ 309,412	\$ 1,344,198	\$ 157,474	\$ 370,000	\$ 60,530	\$ 623,356	\$ 1,497,198

Additions to fund include \$4,474, of interest income. In addition, the Board voted to transfer \$350,000 of the Master operating fund balance into the Master pooled replacement fund and to transfer \$20,000 of the Access Control operating fund balance into the Access Control pooled replacement component.

During the year ended December 31, 2022, the Association funded for major repairs and replacements over the estimated useful lives of the components, based on management's estimates of current replacement costs, using the pooling method. The 2023 budgeted funding is \$151,000, as shown in the unaudited supplementary information. The components' actual replacement costs, useful lives, and investment income may vary from the estimated amounts, and the variations may be material. Therefore, the Association's replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association, through its Board, has the power to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 7 - COMMITMENTS**

The Association has entered into various service agreements including bulk communications services, property management, landscaping, and access control.

During the year ended December 31, 2022, the Association acquired a line of credit at a commercial bank, up to \$1,000,000. As of December 31, 2022, no funds had been drawn on the line of credit.

**SUPPLEMENTARY INFORMATION**

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
SUPPLEMENTARY INFORMATION ON  
FUTURE MAJOR REPAIRS AND REPLACEMENTS  
DECEMBER 31, 2022  
(Unaudited)

The following table represents a study by management during 2022, and presents significant information about the components of common property:

Components	Estimated Useful Lives	Estimated Remaining Useful Lives	Estimated Current Replacement Costs	2023 Budgeted Funding
<b>Master:</b>				
Perimeter fence	40 years	13 years	\$ 210,988	\$ -
Trellises	15 years	1 year	11,593	-
Signage and monuments	10-30 years	2-10 years	101,253	-
Pole lights	20 years	1 year	7,426	-
Lakes and lake fountains	10-15 years	3-10 years	179,568	-
Drainage and lake pipes	10 years	10 years	110,000	-
Fiber cable boxes	15 years	7 years	30,000	-
Tree replacement	10 years	10 years	50,000	-
Casualty clean-up and repairs	5 years	5 years	600,000	-
Sidewalks	10 years	3 years	5,000	-
Uninsured loss	1 year	1 year	50,000	-
Pooled components	N/A	N/A	N/A	45,000
<b>Access Control:</b>				
Sidewalks	4 years	4 years	20,000	-
Asphalt	20 years	13 years	653,730	-
Gatehouse	7-25 years	1-11 years	78,582	-
Barcode readers	10 years	8 years	16,480	-
Barrier arms	12 years	1-3 years	37,097	-
HVAC	10 years	2-8 years	14,420	-
Security cameras	8 years	4 years	18,030	-
Patrol vehicle	6 years	3 years	25,000	-
Computers and software	8 years	6 years	25,750	-
Street line painting	5 years	2 years	10,300	-
Uninsured loss	1 year	1 year	20,000	-
Pooled components	N/A	N/A	N/A	75,000

Components	Estimated Useful Lives	Estimated Remaining Useful Lives	Estimated Current Replacement Costs	2023 Budgeted Funding
<b>Silver Oak Drive:</b>				
Sidewalks	4 years	2 years	5,459	-
Asphalt	20 years	18 years	132,131	-
Storm drains	20 years	8 years	10,000	-
Irrigation and tree replacement	20 years	8 years	10,000	-
Pooled components	N/A	N/A	N/A	11,000
<b>Vintage Colony Boulevard:</b>				
Sidewalks	20 years	7 years	23,186	-
Asphalt	20 years	3 years	128,030	-
Pavers	40 years	18 years	41,200	-
Fountain	12 years	1 year	12,000	-
Street lights	20 years	1 year	20,000	-
Storm drains	20 years	8 years	10,300	-
Landscaping and irrigation emergencies	20 years	2 years	20,000	-
Pooled components	N/A	N/A	N/A	20,000
			\$ 2,687,523	\$ 151,000

Estimated current replacement costs are based on the assumption that the rate of investment income earned on replacement funds will approximate 1%, and the rate of inflation will approximate 3%.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
SCHEDULE OF REVENUES AND EXPENSES - MASTER  
FOR THE YEAR ENDED DECEMBER 31, 2022

	FUNDS		
	Operating	Replacement	Total
<b>REVENUES</b>			
Maintenance fees	\$ 1,886,584	\$ -	\$ 1,886,584
Bulk communications fees	3,044,745	-	3,044,745
Lake maintenance	86,980	-	86,980
Other	63	-	63
Interest	1,586	2,505	4,091
Total revenues	<u>5,019,958</u>	<u>2,505</u>	<u>5,022,463</u>
<b>EXPENSES</b>			
Annual plantings	31,805	-	31,805
Bank fees	8,110	-	8,110
Bulk communications	2,973,508	-	2,973,508
Community activities	25,000	-	25,000
Depreciation	163,926	-	163,926
Electrical repairs	3,162	-	3,162
Electricity	63,723	-	63,723
Fountain and lake maintenance and repairs	77,661	60,530	138,191
Insurance	39,329	-	39,329
Irrigation repairs	14,153	-	14,153
Irrigation water	149,685	-	149,685
Lake drainage	4,725	-	4,725
Landscape maintenance	956,713	-	956,713
Landscape replacements	100,131	-	100,131
Legal and accounting	23,707	-	23,707
Licenses and fees	61	-	61
Management fees	218,545	-	218,545
Office	17,696	-	17,696
Perimeter fencing	4,385	-	4,385
Radio	1,100	-	1,100
Roadway maintenance	4,591	-	4,591
Signage and monuments	13,469	-	13,469
Website	1,848	-	1,848
Total expenses	<u>4,897,033</u>	<u>60,530</u>	<u>4,957,563</u>
Excess (deficiency) of revenues over expenses	<u>\$ 122,925</u>	<u>\$ (58,025)</u>	<u>\$ 64,900</u>

Read Independent Auditor's Report.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
SCHEDULE OF REVENUES AND EXPENSES - ACCESS CONTROL  
FOR THE YEAR ENDED DECEMBER 31, 2022

	FUNDS		
	Operating	Replacement	Total
<b>REVENUES</b>			
Maintenance fees	\$ 756,351	\$ -	\$ 756,351
Other	1,329	-	1,329
Interest	324	1,258	1,582
Total revenues	<u>758,004</u>	<u>1,258</u>	<u>759,262</u>
<b>EXPENSES</b>			
Bar codes and decals	7,330	-	7,330
Computers and software	14,098	-	14,098
Educational conferences	100	-	100
Electricity	12,021	-	12,021
Fountain maintenance and repairs	1,650	-	1,650
Gate maintenance and repairs	3,936	-	3,936
Gatehouse janitorial	24,671	-	24,671
Gatehouse maintenance and repairs	5,981	-	5,981
Insurance	24,171	-	24,171
Miscellaneous maintenance	1,239	-	1,239
Office	8,157	-	8,157
Personnel	601,434	-	601,434
Pest control	1,294	-	1,294
Sidewalks	5,028	-	5,028
Telephone	4,369	-	4,369
Vehicles	5,776	-	5,776
Water and sewer	3,189	-	3,189
Workers' compensation	16,541	-	16,541
Total expenses	<u>740,985</u>	<u>-</u>	<u>740,985</u>
Excess of revenues over expenses	<u>\$ 17,019</u>	<u>\$ 1,258</u>	<u>\$ 18,277</u>

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
SCHEDULE OF REVENUES AND EXPENSES - SILVER OAK DRIVE  
FOR THE YEAR ENDED DECEMBER 31, 2022

	FUNDS		
	Operating	Replacement	Total
<b>REVENUES</b>			
Maintenance fees	\$ 37,221	\$ -	\$ 37,221
Other	2	-	2
Interest	9	102	111
Total revenues	37,232	102	37,334
<b>EXPENSES</b>			
Landscape maintenance	28,679	-	28,679
Repairs and maintenance	3,100	-	3,100
Tree replacement	1,108	-	1,108
Total expenses	32,887	-	32,887
Excess of revenues over expenses	\$ 4,345	\$ 102	\$ 4,447

THE VINEYARDS COMMUNITY ASSOCIATION, INC.  
SCHEDULE OF REVENUES AND EXPENSES - VINTAGE COLONY BOULEVARD  
FOR THE YEAR ENDED DECEMBER 31, 2022

	FUNDS		
	Operating	Replacement	Total
<b>REVENUES</b>			
Maintenance fees	\$ 61,568	\$ -	\$ 61,568
Other	2	-	2
Interest	19	609	628
Total revenues	61,589	609	62,198
<b>EXPENSES</b>			
Annual plantings	1,734	-	1,734
Fountain electric	5,757	-	5,757
Fountain maintenance and repairs	2,400	-	2,400
Landscape maintenance	37,390	-	37,390
Repairs and maintenance	4,290	-	4,290
Sidewalks	200	-	200
Street lights	3,382	-	3,382
Total expenses	55,153	-	55,153
Excess of revenues over expenses	\$ 6,436	\$ 609	\$ 7,045