Sweetwater Golf Course HOA
Balance Sheet
As of December 31, 2025

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Zions Checking	325,135.27
Zions Savings	164,146.92
Total Checking/Savings	489,282.19
Accounts Receivable	
Accounts Receivable	32,989.06
Accounts Receivable-CSL	14,871.58
Total Accounts Receivable	47,860.64
Total Current Assets	537,142.83
Other Assets	
Foreclosed Lot SPO002007	75,919.95
Investments Bear Lake Water	910.00
Total Other Assets	76,829.95
TOTAL ASSETS	**613,972.78**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	10,325.10
Total Accounts Payable	10,325.10
Other Current Liabilities	
Prepaid Dues	6,984.11
Building Permit Deposits	57,000.00
Total Other Current Liabilities	63,984.11
Total Current Liabilities	74,309.21
Total Liabilities	74,309.21
Equity	
Reserve for Roads	224,899.89
Retained Earnings	344,608.04
Net Income	-29,844.36
Total Equity	539,663.57
TOTAL LIABILITIES & EQUITY	**613,972.78**

Sweetwater Golf Course HOA
Profit & Loss
January through December 2025

	Jan - Dec 25
Ordinary Income/Expense	
Income	
Fines	1,250.00
Transfer Fee	950.00
Building Permits	67,400.00
Fee Settlements	-1,121.22
Interest Income	1,805.14
Late Fees	6,522.88
SGCHOA Fees	367,600.00
Total Income	444,406.80
Cost of Goods Sold	
Building Permit Costs	7,751.01
Total COGS	7,751.01
Gross Profit	436,655.79
Expense	
Accounting Services	8,899.00
Bank Charges	4,591.57
Board Meetings	205.63
Collection Costs	997.88
Dumpster Improvement	70.00
Federal Income Tax	754.00
Legal Services	7,906.80
Licenses	148.00
Postage	1,776.78
Printing & Newsletter	340.67
Property Taxes	2,163.00
Road Maintenance	401,963.55
Signage	6,239.27
Snow Plowing	30,330.00
State Income Tax	114.00
Total Expense	466,500.15
Net Ordinary Income	-29,844.36
Net Income	**-29,844.36**

No assurance is provided on these financial statements.
The financial statements do not include a cash flow statement.
Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States.