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 Accrual Basis

Johnson's Island Road Commission
Profit & Loss by Class
 January through December 2022

	Gate & Causeway	Roads	TOTAL
Ordinary Income/Expense			
Income			
Bonding Admin Fees	0.00	3,000.00	3,000.00
Gate Tolls	10,994.52	0.00	10,994.52
Owners Assessments	0.00	125,370.00	125,370.00
Total Income	10,994.52	128,370.00	139,364.52
Expense			
Administrative Expenses			
Insurance Expense	0.00	4,559.00	4,559.00
Postage	0.00	96.95	96.95
Professional Fees - Accountant	0.00	912.50	912.50
Website	0.00	243.00	243.00
Total Administrative Expenses	0.00	5,811.45	5,811.45
Direct Expense			
Depreciation Expense	0.00	190,430.30	190,430.30
Repair & Maintenance			
Bridge Inspections	8,671.73	0.00	8,671.73
Electrical Repairs	0.00	1,494.30	1,494.30
Engineering Survey	0.00	8,470.00	8,470.00
Landscaping	9,391.31	3,102.50	12,493.81
Maintenance Systems	0.00	3,635.00	3,635.00
Piping	0.00	20,525.00	20,525.00
Total Repair & Maintenance	18,063.04	37,226.80	55,289.84
Security	229.50	0.00	229.50
Utilities	932.14	2,886.54	3,818.68
Total Direct Expense	19,224.68	230,543.64	249,768.32
Total Expense	19,224.68	236,355.09	255,579.77
Net Ordinary Income	-8,230.16	-107,985.09	-116,215.25
Other Income/Expense			
Other Income			
Interest Income	0.00	55.83	55.83
Total Other Income	0.00	55.83	55.83
Other Expense			
Federal Income Tax	0.00	6,796.00	6,796.00
Federal Tax Penalty	0.00	144.00	144.00
Total Other Expense	0.00	6,940.00	6,940.00
Net Other Income	0.00	-6,884.17	-6,884.17
Net Income	-8,230.16	-114,869.26	-123,099.42

Johnson's Island Road Commission
Balance Sheet
As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking at Marblehead Bank	11,778.07
Savings at Marblehead Bank	105,298.20
Total Checking/Savings	<u>117,076.27</u>
Total Current Assets	117,076.27
Fixed Assets	
Accum Deprec- Land Improvements	-622,443.30
Land Improvements	622,443.30
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>117,076.27</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	240,175.69
Net Income	-123,099.42
Total Equity	<u>117,076.27</u>
TOTAL LIABILITIES & EQUITY	<u><u>117,076.27</u></u>



**INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES
FOR THE YEAR ENDED DECEMBER 31, 2022**

March 9, 2023

To The Members
Johnson's Island Road Commission, LLC
P.O. Box 141
Marblehead, Ohio 43440

We have performed the procedures enumerated below for the calendar year ended December 31, 2022, which were agreed to by management and the members of the Johnson's Island Road Commission, LLC, solely to assist the users in evaluating the accuracy of the organization recordkeeping as required in the operating agreement. ~~This engagement to apply agreed-upon~~ procedures was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Procedures and Findings

1. **Procedure performed:** We prepared a December 31, 2022 bank reconciliation.

Findings: We found no exceptions. The bank balance and book balance tie with one outstanding check for \$2,094.00 and no deposits in transit.

2. **Procedures Performed:** We obtained and inspected all cancelled checks for the year and verified all checks were signed by authorized parties.

Findings: In prior years, there has always been 2 authorized parties signing the checks. Starting August 31, 2022, there was only one person signing the checks which was Richard Schulz. We didn't see any minutes from the board meeting or bi-laws indicating the change for only one authorized signature.

3. **Procedures Performed:** We obtained the check register and all banks statements. We verified all checks and disbursements were properly reported and included in the organization's financial reports.

Findings: We found no exceptions.



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To The Members
Johnson's Island Road Commission, LLC
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- 4. Procedures Performed:** We inspected all checks and disbursements for related invoices or other supporting documentation.

Findings: There were no supporting documents for #1361 written to Richland Engineering for \$2,651.73 regarding project app #4. There were no supporting documents for electronic withdrawal to the IRS for \$6,940 regarding 2021 Corporate tax balance due.

We were not engaged to, and did not; perform an audit, the objective of which would be the expression of an opinion on the specified elements. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management and the members of the Johnson's Island Road Commission, LLC and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purpose.

Laskey Costello, LLC
March 9, 2023