



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

4/1/2023 to 4/30/2023

Always Home for You

Abbott Park Homeowners Association, Inc.
Balance Sheet
4/30/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$111,318.51
-------------------------	--------------

<u>Cash - Operating Total</u>	<u>\$111,318.51</u>
-------------------------------	---------------------

Accounts Receivable

11100 - A/R - Mx. Receivable	\$4,170.74
------------------------------	------------

11200 - A/R - Assessments	\$20,699.97
---------------------------	-------------

<u>Accounts Receivable Total</u>	<u>\$24,870.71</u>
----------------------------------	--------------------

Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$2,613.66)
--------------------------------	--------------

<u>Allowance for Bad Debt Total</u>	<u>(\$2,613.66)</u>
-------------------------------------	---------------------

Current Asset

13000 - Prepaid Expenses	\$46,670.40
--------------------------	-------------

14100 - PPD Liability Insurance 8/23	\$728.01
--------------------------------------	----------

14200 - PPD D&O Insurance 7/23	\$252.60
--------------------------------	----------

14400 - PPD Crime Insurance 7/23	\$49.10
----------------------------------	---------

<u>Current Asset Total</u>	<u>\$47,700.11</u>
----------------------------	--------------------

<i>Assets Total</i>	\$181,275.67
---------------------	--------------

Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$53,405.10
------------------------------	-------------

22000 - Accounts Payable	\$1,419.00
--------------------------	------------

22100 - Prepaid Owner Assessments	\$6,836.62
-----------------------------------	------------

22400 - Accrued Expenses	\$460.00
--------------------------	----------

<u>Current Liability Total</u>	<u>\$62,120.72</u>
--------------------------------	--------------------

<u>Retained Earnings</u>	\$135,025.84
--------------------------	--------------

<u>Net Income</u>	(\$15,870.89)
-------------------	---------------

<i>Liabilities & Equity Total</i>	\$181,275.67
---------------------------------------	--------------

Abbott Park Homeowners Association, Inc.
Income Statement
4/1/2023 - 4/30/2023

4/1/2023 - 4/30/2023

1/1/2023 - 4/30/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$26,535.89	\$30,900.00	(\$4,364.11)	\$103,607.49	\$123,600.00	(\$19,992.51)	\$370,800.00
40700 - Initial Contribution	\$300.00	\$2,230.15	(\$1,930.15)	\$1,500.00	\$8,920.60	(\$7,420.60)	\$26,761.80
41100 - Late Fees Income	\$1,475.00	\$0.00	\$1,475.00	\$3,075.00	\$0.00	\$3,075.00	\$0.00
41200 - Interest - Delinquent Accounts	\$292.30	\$0.00	\$292.30	\$440.71	\$0.00	\$440.71	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$3.16	\$0.00	\$3.16	\$12.05	\$0.00	\$12.05	\$0.00
Total Income	\$28,606.35	\$33,130.15	(\$4,523.80)	\$108,735.25	\$132,520.60	(\$23,785.35)	\$397,561.80
Total Income	\$28,606.35	\$33,130.15	(\$4,523.80)	\$108,735.25	\$132,520.60	(\$23,785.35)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$900.00	\$666.68	(\$233.32)	\$2,000.00
60350 - Legal Fees	\$0.00	\$41.67	\$41.67	\$420.00	\$166.68	(\$253.32)	\$500.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$420.00)	\$0.00	\$420.00	\$0.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$80.00	\$80.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$242.45	\$250.00	\$7.55	\$969.80	\$1,000.00	\$30.20	\$3,000.00
60750 - Insurance-D&O	\$126.29	\$130.00	\$3.71	\$505.16	\$520.00	\$14.84	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.54	\$29.17	\$4.63	\$98.16	\$116.68	\$18.52	\$350.00
61100 - Mailings	\$148.85	\$350.00	\$201.15	\$3,922.87	\$1,400.00	(\$2,522.87)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$340.00	\$320.00	(\$20.00)	\$960.00
61300 - Corporate Annual Report	\$122.50	\$5.08	(\$117.42)	\$122.50	\$20.32	(\$102.18)	\$61.00
61350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$1,185.32	\$0.00	(\$1,185.32)	\$0.00
61400 - Events/Contingency	\$5,987.11	\$333.33	(\$5,653.78)	\$7,152.49	\$1,333.32	(\$5,819.17)	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
Total Fixed Costs	\$6,756.74	\$1,426.75	(\$5,329.99)	\$15,276.30	\$5,707.00	(\$9,569.30)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFI (Internet & Cable)	\$24,288.21	\$28,613.40	\$4,325.19	\$95,239.11	\$114,453.60	\$19,214.49	\$343,360.80
Total Telecommunications	\$24,288.21	\$28,613.40	\$4,325.19	\$95,239.11	\$114,453.60	\$19,214.49	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,758.00	\$2,884.00	\$126.00	\$12,098.94	\$11,536.00	(\$562.94)	\$34,608.00
60450 - Payment Coupons	\$0.00	\$206.00	\$206.00	\$1,991.79	\$824.00	(\$1,167.79)	\$2,472.00
Total Variable Costs	\$2,758.00	\$3,090.00	\$332.00	\$14,090.73	\$12,360.00	(\$1,730.73)	\$37,080.00
Total Expense	\$33,802.95	\$33,130.15	(\$672.80)	\$124,606.14	\$132,520.60	\$7,914.46	\$397,561.80
Operating Net Income	(\$5,196.60)	\$0.00	(\$5,196.60)	(\$15,870.89)	\$0.00	(\$15,870.89)	\$0.00
Net Income	(\$5,196.60)	\$0.00	(\$5,196.60)	(\$15,870.89)	\$0.00	(\$15,870.89)	\$0.00