



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

5/1/2023 to 5/31/2023

Always Home for You

Abbott Park Homeowners Association, Inc.
Balance Sheet
5/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$91,954.12
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<u>Cash - Operating Total</u>	<u>\$91,954.12</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$5,311.07
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11200 - A/R - Assessments	\$14,878.57
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<u>Accounts Receivable Total</u>	<u>\$20,189.64</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$2,613.66)
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<u>Allowance for Bad Debt Total</u>	<u>(\$2,613.66)</u>
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Current Asset

13000 - Prepaid Expenses	\$23,335.20
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14100 - PPD Liability Insurance 8/23	\$485.56
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14200 - PPD D&O Insurance 7/23	\$126.31
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14400 - PPD Crime Insurance 7/23	\$24.56
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<u>Current Asset Total</u>	<u>\$23,971.63</u>
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<i>Assets Total</i>		\$133,501.73
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$27,258.15
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22000 - Accounts Payable	\$2,175.00
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22100 - Prepaid Owner Assessments	\$8,699.33
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22400 - Accrued Expenses	\$480.00
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<u>Current Liability Total</u>	<u>\$38,612.48</u>
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<u>Retained Earnings</u>	\$135,025.84
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<u>Net Income</u>	(\$40,136.59)
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<i>Liabilities & Equity Total</i>		\$133,501.73
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Abbott Park Homeowners Association, Inc.
Income Statement
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023

1/1/2023 - 5/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$27,488.70	\$30,900.00	(\$3,411.30)	\$131,096.19	\$154,500.00	(\$23,403.81)	\$370,800.00
40700 - Initial Contribution	\$300.00	\$2,230.15	(\$1,930.15)	\$1,800.00	\$11,150.75	(\$9,350.75)	\$26,761.80
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$3,075.00	\$0.00	\$3,075.00	\$0.00
41200 - Interest - Delinquent Accounts	\$216.20	\$0.00	\$216.20	\$656.91	\$0.00	\$656.91	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$2.37	\$0.00	\$2.37	\$14.42	\$0.00	\$14.42	\$0.00
Total Income	\$28,007.27	\$33,130.15	(\$5,122.88)	\$136,742.52	\$165,650.75	(\$28,908.23)	\$397,561.80
Total Income	\$28,007.27	\$33,130.15	(\$5,122.88)	\$136,742.52	\$165,650.75	(\$28,908.23)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$900.00	\$833.35	(\$66.65)	\$2,000.00
60350 - Legal Fees	\$0.00	\$41.67	\$41.67	\$420.00	\$208.35	(\$211.65)	\$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	\$100.00	\$100.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$242.45	\$250.00	\$7.55	\$1,212.25	\$1,250.00	\$37.75	\$3,000.00
60750 - Insurance-D&O	\$126.29	\$130.00	\$3.71	\$631.45	\$650.00	\$18.55	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.54	\$29.17	\$4.63	\$122.70	\$145.85	\$23.15	\$350.00
61100 - Mailings	\$382.18	\$350.00	(\$32.18)	\$4,305.05	\$1,750.00	(\$2,555.05)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$425.00	\$400.00	(\$25.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$122.50	\$25.40	(\$97.10)	\$61.00
61350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$1,185.32	\$0.00	(\$1,185.32)	\$0.00
61400 - Events/Contingency	\$25,030.63	\$333.33	(\$24,697.30)	\$32,183.12	\$1,666.65	(\$30,516.47)	\$4,000.00
61500 - Storage	\$250.00	\$20.83	(\$229.17)	\$250.00	\$104.15	(\$145.85)	\$250.00
Total Fixed Costs	\$26,161.09	\$1,426.75	(\$24,734.34)	\$41,437.39	\$7,133.75	(\$34,303.64)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$23,335.20	\$28,613.40	\$5,278.20	\$118,574.31	\$143,067.00	\$24,492.69	\$343,360.80
Total Telecommunications	\$23,335.20	\$28,613.40	\$5,278.20	\$118,574.31	\$143,067.00	\$24,492.69	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,758.00	\$2,884.00	\$126.00	\$14,856.94	\$14,420.00	(\$436.94)	\$34,608.00
60450 - Payment Coupons	\$18.68	\$206.00	\$187.32	\$2,010.47	\$1,030.00	(\$980.47)	\$2,472.00
Total Variable Costs	\$2,776.68	\$3,090.00	\$313.32	\$16,867.41	\$15,450.00	(\$1,417.41)	\$37,080.00
Total Expense	\$52,272.97	\$33,130.15	(\$19,142.82)	\$176,879.11	\$165,650.75	(\$11,228.36)	\$397,561.80
Operating Net Income	(\$24,265.70)	\$0.00	(\$24,265.70)	(\$40,136.59)	\$0.00	(\$40,136.59)	\$0.00
Net Income	(\$24,265.70)	\$0.00	(\$24,265.70)	(\$40,136.59)	\$0.00	(\$40,136.59)	\$0.00