



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

7/1/2023 to 7/31/2023

Always Home for You

Abbott Park Homeowners Association, Inc.

Balance Sheet

7/31/2023

Assets

Cash - Operating

10100 - AAB - Operating \$98,849.24

Cash - Operating Total \$98,849.24

Accounts Receivable

11100 - A/R - Mx. Receivable \$4,938.37

11200 - A/R - Assessments \$25,374.66

Accounts Receivable Total \$30,313.03

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$3,581.00)

Allowance for Bad Debt Total (\$3,581.00)

Current Asset

13000 - Prepaid Expenses \$49,726.20

14100 - PPD Liability Insurance 8/23 \$2,873.63

14200 - PPD D&O Insurance 7/23 \$1,324.73

14400 - PPD Crime Insurance 7/23 \$269.48

Current Asset Total \$54,194.04

Assets Total \$179,775.31

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$57,572.10

22000 - Accounts Payable \$786.48

22100 - Prepaid Owner Assessments \$9,396.87

22400 - Accrued Expenses \$520.00

Current Liability Total \$68,275.45

Retained Earnings \$135,025.84

Net Income (\$23,525.98)

Liabilities & Equity Total \$179,775.31

Abbott Park Homeowners Association, Inc.
Income Statement
7/1/2023 - 7/31/2023

7/1/2023 - 7/31/2023

1/1/2023 - 7/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$28,453.46	\$30,900.00	(\$2,446.54)	\$187,538.18	\$216,300.00	(\$28,761.82)	\$370,800.00
40700 - Initial Contribution	\$300.00	\$2,230.15	(\$1,930.15)	\$3,000.00	\$15,611.05	(\$12,611.05)	\$26,761.80
41100 - Late Fees Income	\$1,675.00	\$0.00	\$1,675.00	\$4,750.00	\$0.00	\$4,750.00	\$0.00
41200 - Interest - Delinquent Accounts	\$356.43	\$0.00	\$356.43	\$1,171.57	\$0.00	\$1,171.57	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$2.74	\$0.00	\$2.74	\$19.40	\$0.00	\$19.40	\$0.00
Total Income	\$30,787.63	\$33,130.15	(\$2,342.52)	\$196,679.15	\$231,911.05	(\$35,231.90)	\$397,561.80
Total Income	\$30,787.63	\$33,130.15	(\$2,342.52)	\$196,679.15	\$231,911.05	(\$35,231.90)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$900.00	\$1,166.69	\$266.69	\$2,000.00
60350 - Legal Fees	\$0.00	\$41.67	\$41.67	\$420.00	\$291.69	(\$128.31)	\$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	\$140.00	\$140.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$242.45	\$250.00	\$7.55	\$1,697.15	\$1,750.00	\$52.85	\$3,000.00
60750 - Insurance-D&O	\$126.29	\$130.00	\$3.71	\$884.03	\$910.00	\$25.97	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.54	\$29.17	\$4.63	\$171.78	\$204.19	\$32.41	\$350.00
61100 - Mailings	\$181.10	\$350.00	\$168.90	\$4,708.47	\$2,450.00	(\$2,258.47)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$595.00	\$560.00	(\$35.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$122.50	\$35.56	(\$86.94)	\$61.00
61350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$2,369.97	\$0.00	(\$2,369.97)	\$0.00
61400 - Events/Contingency	\$0.00	\$333.33	\$333.33	\$17,606.28	\$2,333.31	(\$15,272.97)	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$145.81	(\$104.19)	\$250.00
Total Fixed Costs	\$679.38	\$1,426.75	\$747.37	\$29,445.18	\$9,987.25	(\$19,457.93)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$25,600.15	\$28,613.40	\$3,013.25	\$168,344.26	\$200,293.80	\$31,949.54	\$343,360.80
Total Telecommunications	\$25,600.15	\$28,613.40	\$3,013.25	\$168,344.26	\$200,293.80	\$31,949.54	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,758.00	\$2,884.00	\$126.00	\$20,372.94	\$20,188.00	(\$184.94)	\$34,608.00
60450 - Payment Coupons	\$16.99	\$206.00	\$189.01	\$2,042.75	\$1,442.00	(\$600.75)	\$2,472.00
Total Variable Costs	\$2,774.99	\$3,090.00	\$315.01	\$22,415.69	\$21,630.00	(\$785.69)	\$37,080.00
Total Expense	\$29,054.52	\$33,130.15	\$4,075.63	\$220,205.13	\$231,911.05	\$11,705.92	\$397,561.80
Operating Net Income	\$1,733.11	\$0.00	\$1,733.11	(\$23,525.98)	\$0.00	(\$23,525.98)	\$0.00
Net Income	\$1,733.11	\$0.00	\$1,733.11	(\$23,525.98)	\$0.00	(\$23,525.98)	\$0.00