



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

8/1/2023 to 8/31/2023

Always Home for You

Abbott Park Homeowners Association, Inc.
Balance Sheet
8/31/2023

Assets

Cash - Operating

10100 - AAB - Operating \$105,761.11

Cash - Operating Total \$105,761.11

Accounts Receivable

11100 - A/R - Mx. Receivable \$4,161.39

11200 - A/R - Assessments \$17,206.40

Accounts Receivable Total \$21,367.79

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$3,580.76)

Allowance for Bad Debt Total (\$3,580.76)

Current Asset

13000 - Prepaid Expenses \$25,617.34

14100 - PPD Liability Insurance 8/23 \$2,634.16

14200 - PPD D&O Insurance 7/23 \$1,209.18

14400 - PPD Crime Insurance 7/23 \$244.98

Current Asset Total \$29,705.66

Assets Total \$153,253.80

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$28,994.40

22000 - Accounts Payable \$273.30

22100 - Prepaid Owner Assessments \$10,968.87

22400 - Accrued Expenses \$540.00

Current Liability Total \$40,776.57

Retained Earnings \$135,025.84

Net Income (\$22,548.61)

Liabilities & Equity Total \$153,253.80

Abbott Park Homeowners Association, Inc.
Income Statement
8/1/2023 - 8/31/2023

8/1/2023 - 8/31/2023

1/1/2023 - 8/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$29,964.09	\$30,900.00	(\$935.91)	\$217,502.27	\$247,200.00	(\$29,697.73)	\$370,800.00
40700 - Initial Contribution	\$600.00	\$2,230.15	(\$1,630.15)	\$3,600.00	\$17,841.20	(\$14,241.20)	\$26,761.80
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$4,750.00	\$0.00	\$4,750.00	\$0.00
41200 - Interest - Delinquent Accounts	\$249.61	\$0.00	\$249.61	\$1,421.18	\$0.00	\$1,421.18	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$2.18	\$0.00	\$2.18	\$21.58	\$0.00	\$21.58	\$0.00
Total Income	\$30,815.88	\$33,130.15	(\$2,314.27)	\$227,495.03	\$265,041.20	(\$37,546.17)	\$397,561.80
Total Income	\$30,815.88	\$33,130.15	(\$2,314.27)	\$227,495.03	\$265,041.20	(\$37,546.17)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$900.00	\$1,333.36	\$433.36	\$2,000.00
60350 - Legal Fees	\$0.00	\$41.67	\$41.67	\$420.00	\$333.36	(\$86.64)	\$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	\$160.00	\$160.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$239.47	\$250.00	\$10.53	\$1,936.62	\$2,000.00	\$63.38	\$3,000.00
60750 - Insurance-D&O	\$115.55	\$130.00	\$14.45	\$999.58	\$1,040.00	\$40.42	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$196.28	\$233.36	\$37.08	\$350.00
61100 - Mailings	\$185.85	\$350.00	\$164.15	\$4,894.32	\$2,800.00	(\$2,094.32)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$680.00	\$640.00	(\$40.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$122.50	\$40.64	(\$81.86)	\$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	\$2,666.64	(\$14,939.64)	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$166.64	(\$83.36)	\$250.00
Total Fixed Costs	\$670.37	\$1,426.75	\$756.38	\$30,115.55	\$11,414.00	(\$18,701.55)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$26,408.43	\$28,613.40	\$2,204.97	\$194,752.69	\$228,907.20	\$34,154.51	\$343,360.80
Total Telecommunications	\$26,408.43	\$28,613.40	\$2,204.97	\$194,752.69	\$228,907.20	\$34,154.51	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,758.00	\$2,884.00	\$126.00	\$23,130.94	\$23,072.00	(\$58.94)	\$34,608.00
60450 - Payment Coupons	\$1.71	\$206.00	\$204.29	\$2,044.46	\$1,648.00	(\$396.46)	\$2,472.00
Total Variable Costs	\$2,759.71	\$3,090.00	\$330.29	\$25,175.40	\$24,720.00	(\$455.40)	\$37,080.00
Total Expense	\$29,838.51	\$33,130.15	\$3,291.64	\$250,043.64	\$265,041.20	\$14,997.56	\$397,561.80
Operating Net Income	\$977.37	\$0.00	\$977.37	(\$22,548.61)	\$0.00	(\$22,548.61)	\$0.00
Net Income	\$977.37	\$0.00	\$977.37	(\$22,548.61)	\$0.00	(\$22,548.61)	\$0.00