



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

9/1/2023 to 9/30/2023

Always Home for You

Abbott Park Homeowners Association, Inc.

Balance Sheet

9/30/2023

Assets

Cash - Operating

10100 - AAB - Operating \$121,531.45

Cash - Operating Total \$121,531.45

Accounts Receivable

11100 - A/R - Mx. Receivable \$5,432.37

11200 - A/R - Assessments \$13,962.78

Accounts Receivable Total \$19,395.15

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$3,577.44)

Allowance for Bad Debt Total (\$3,577.44)

Current Asset

13000 - Prepaid Expenses \$25,617.34

14100 - PPD Liability Insurance 8/23 \$2,394.69

14200 - PPD D&O Insurance 7/23 \$1,088.26

14400 - PPD Crime Insurance 7/23 \$220.48

Current Asset Total \$29,320.77

Assets Total \$166,669.93

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$2,340.00

22100 - Prepaid Owner Assessments \$26,661.03

22400 - Accrued Expenses \$560.00

Current Liability Total \$29,561.03

Retained Earnings \$135,025.84

Net Income \$2,083.06

Liabilities & Equity Total \$166,669.93

Abbott Park Homeowners Association, Inc.
Income Statement
9/1/2023 - 9/30/2023

9/1/2023 - 9/30/2023	1/1/2023 - 9/30/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$29,304.65	\$30,900.00	(\$1,595.35)	\$246,806.92	\$278,100.00	(\$31,293.08)	\$370,800.00
40700 - Initial Contribution	\$0.00	\$2,230.15	(\$2,230.15)	\$3,600.00	\$20,071.35	(\$16,471.35)	\$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	\$0.00	\$0.00	\$0.00	\$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	\$2.19	\$0.00	\$2.19	\$23.77	\$0.00	\$23.77	\$0.00
Total Income	\$29,306.84	\$33,130.15	(\$3,823.31)	\$256,801.87	\$298,171.35	(\$41,369.48)	\$397,561.80
Total Income	\$29,306.84	\$33,130.15	(\$3,823.31)	\$256,801.87	\$298,171.35	(\$41,369.48)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$900.00	\$1,500.03	\$600.03	\$2,000.00
60350 - Legal Fees	\$412.40	\$41.67	(\$370.73)	\$832.40	\$375.03	(\$457.37)	\$500.00
60400 - Legal - Chargeback	(\$250.00)	\$0.00	\$250.00	(\$670.00)	\$0.00	\$670.00	\$0.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$180.00	\$180.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$239.47	\$250.00	\$10.53	\$2,176.09	\$2,250.00	\$73.91	\$3,000.00
60750 - Insurance-D&O	\$120.92	\$130.00	\$9.08	\$1,120.50	\$1,170.00	\$49.50	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$220.78	\$262.53	\$41.75	\$350.00
61100 - Mailings	\$5.28	\$350.00	\$344.72	\$4,899.60	\$3,150.00	(\$1,749.60)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$765.00	\$720.00	(\$45.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$122.50	\$45.72	(\$76.78)	\$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	\$2,999.97	(\$14,606.31)	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$187.47	(\$62.53)	\$250.00
Total Fixed Costs	\$657.57	\$1,426.75	\$769.18	\$30,773.12	\$12,840.75	(\$17,932.37)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$1,246.00	\$28,613.40	\$27,367.40	\$195,998.69	\$257,520.60	\$61,521.91	\$343,360.80
Total Telecommunications	\$1,246.00	\$28,613.40	\$27,367.40	\$195,998.69	\$257,520.60	\$61,521.91	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,758.00	\$2,884.00	\$126.00	\$25,888.94	\$25,956.00	\$67.06	\$34,608.00
60450 - Payment Coupons	\$13.60	\$206.00	\$192.40	\$2,058.06	\$1,854.00	(\$204.06)	\$2,472.00
Total Variable Costs	\$2,771.60	\$3,090.00	\$318.40	\$27,947.00	\$27,810.00	(\$137.00)	\$37,080.00
Total Expense	\$4,675.17	\$33,130.15	\$28,454.98	\$254,718.81	\$298,171.35	\$43,452.54	\$397,561.80
Operating Net Income	\$24,631.67	\$0.00	\$24,631.67	\$2,083.06	\$0.00	\$2,083.06	\$0.00
Net Income	\$24,631.67	\$0.00	\$24,631.67	\$2,083.06	\$0.00	\$2,083.06	\$0.00