



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

11/1/2023 to 11/30/2023

Always Home for You

Abbott Park Homeowners Association, Inc.

Balance Sheet

11/30/2023

Assets

Cash - Operating

10100 - AAB - Operating \$100,123.95

Cash - Operating Total \$100,123.95

Accounts Receivable

11100 - A/R - Mx. Receivable \$4,078.31

11200 - A/R - Assessments \$15,980.41

Accounts Receivable Total \$20,058.72

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$3,517.07)

Allowance for Bad Debt Total (\$3,517.07)

Current Asset

13000 - Prepaid Expenses \$26,192.73

14100 - PPD Liability Insurance 8/24 \$1,915.75

14200 - PPD D&O Insurance 7/24 \$846.42

14400 - PPD Crime Insurance 7/24 \$171.48

Current Asset Total \$29,126.38

Assets Total

\$145,791.98

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$29,272.20

22000 - Accounts Payable \$470.00

22100 - Prepaid Owner Assessments \$9,915.79

22400 - Accrued Expenses \$600.00

Current Liability Total \$40,257.99

Retained Earnings

\$135,025.84

Net Income

(\$29,491.85)

Liabilities & Equity Total

\$145,791.98

Abbott Park Homeowners Association, Inc.
Income Statement
11/1/2023 - 11/30/2023

| | |
|------------------------|-----------------------|
| 11/1/2023 - 11/30/2023 | 1/1/2023 - 11/30/2023 |
|------------------------|-----------------------|

| Accounts | Actual | Budget | Variance | YTD Actual | YTD Budget | YTD Variance | Annual Budget |
|--|---------------------|--------------------|---------------------|----------------------|---------------------|----------------------|---------------------|
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 40000 - Assessment Income | \$29,291.83 | \$30,900.00 | (\$1,608.17) | \$304,426.25 | \$339,900.00 | (\$35,473.75) | \$370,800.00 |
| 40700 - Initial Contribution | \$0.00 | \$2,230.15 | (\$2,230.15) | \$4,200.00 | \$24,531.65 | (\$20,331.65) | \$26,761.80 |
| 41100 - Late Fees Income | \$0.00 | \$0.00 | \$0.00 | \$4,800.00 | \$0.00 | \$4,800.00 | \$0.00 |
| 41200 - Interest - Delinquent Accounts | \$225.21 | \$0.00 | \$225.21 | \$1,650.59 | \$0.00 | \$1,650.59 | \$0.00 |
| 41750 - Lease Fee | \$0.00 | \$0.00 | \$0.00 | \$200.00 | \$0.00 | \$200.00 | \$0.00 |
| 41900 - Interest Income - Operating | \$2.06 | \$0.00 | \$2.06 | \$28.96 | \$0.00 | \$28.96 | \$0.00 |
| Total Income | \$29,519.10 | \$33,130.15 | (\$3,611.05) | \$315,305.80 | \$364,431.65 | (\$49,125.85) | \$397,561.80 |
| Total Income | \$29,519.10 | \$33,130.15 | (\$3,611.05) | \$315,305.80 | \$364,431.65 | (\$49,125.85) | \$397,561.80 |
| Expense | | | | | | | |
| <u>Fixed Costs</u> | | | | | | | |
| 60300 - Accounting Fees & Tax Prep | \$0.00 | \$166.67 | \$166.67 | \$900.00 | \$1,833.37 | \$933.37 | \$2,000.00 |
| 60350 - Legal Fees | \$900.00 | \$41.67 | (\$858.33) | \$2,332.40 | \$458.37 | (\$1,874.03) | \$500.00 |
| 60400 - Legal - Chargeback | \$0.00 | \$0.00 | \$0.00 | (\$670.00) | \$0.00 | \$670.00 | \$0.00 |
| 60500 - AP Expense | \$20.00 | \$20.00 | \$0.00 | \$220.00 | \$220.00 | \$0.00 | \$240.00 |
| 60700 - Insurance Liability/Property/Umb | \$239.47 | \$250.00 | \$10.53 | \$2,655.03 | \$2,750.00 | \$94.97 | \$3,000.00 |
| 60750 - Insurance-D&O | \$120.92 | \$130.00 | \$9.08 | \$1,362.34 | \$1,430.00 | \$67.66 | \$1,560.00 |
| 60775 - Insurance Fidelity Bond/Crime | \$24.50 | \$29.17 | \$4.67 | \$269.78 | \$320.87 | \$51.09 | \$350.00 |
| 61100 - Mailings | \$1,762.53 | \$350.00 | (\$1,412.53) | \$6,844.22 | \$3,850.00 | (\$2,994.22) | \$4,200.00 |
| 61150 - Website | \$85.00 | \$80.00 | (\$5.00) | \$935.00 | \$880.00 | (\$55.00) | \$960.00 |
| 61300 - Corporate Annual Report | \$0.00 | \$5.08 | \$5.08 | \$122.50 | \$55.88 | (\$66.62) | \$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 | \$19,731.28 | \$3,666.63 | (\$16,064.65) | \$4,000.00 |
| 61500 - Storage | \$0.00 | \$20.83 | \$20.83 | \$250.00 | \$229.13 | (\$20.87) | \$250.00 |
| Total Fixed Costs | \$3,152.42 | \$1,426.75 | (\$1,725.67) | \$37,322.52 | \$15,694.25 | (\$21,628.27) | \$17,121.00 |
| <u>Telecommunications</u> | | | | | | | |
| 61700 - ULTRAFi (Internet & Cable) | \$26,192.73 | \$28,613.40 | \$2,420.67 | \$273,998.13 | \$314,747.40 | \$40,749.27 | \$343,360.80 |
| Total Telecommunications | \$26,192.73 | \$28,613.40 | \$2,420.67 | \$273,998.13 | \$314,747.40 | \$40,749.27 | \$343,360.80 |
| <u>Variable Costs</u> | | | | | | | |
| 60150 - Management Fees | \$2,765.00 | \$2,884.00 | \$119.00 | \$31,418.94 | \$31,724.00 | \$305.06 | \$34,608.00 |
| 60450 - Payment Coupons | \$0.00 | \$206.00 | \$206.00 | \$2,058.06 | \$2,266.00 | \$207.94 | \$2,472.00 |
| Total Variable Costs | \$2,765.00 | \$3,090.00 | \$325.00 | \$33,477.00 | \$33,990.00 | \$513.00 | \$37,080.00 |
| Total Expense | \$32,110.15 | \$33,130.15 | \$1,020.00 | \$344,797.65 | \$364,431.65 | \$19,634.00 | \$397,561.80 |
| Operating Net Income | (\$2,591.05) | \$0.00 | (\$2,591.05) | (\$29,491.85) | \$0.00 | (\$29,491.85) | \$0.00 |
| Net Income | (\$2,591.05) | \$0.00 | (\$2,591.05) | (\$29,491.85) | \$0.00 | (\$29,491.85) | \$0.00 |