



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

1/1/2024 to 1/31/2024

Always Home for You

Abbott Park Homeowners Association, Inc.

Balance Sheet

1/31/2024

Assets

Cash - Operating

10100 - AAB - Operating	\$60,371.90
10300 - VN - Operating	\$26,988.66

<u>Cash - Operating Total</u>	<u>\$87,360.56</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$5,193.85
11200 - A/R - Assessments	\$28,392.43

<u>Accounts Receivable Total</u>	<u>\$33,586.28</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$3,427.07)
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<u>Allowance for Bad Debt Total</u>	<u>(\$3,427.07)</u>
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Current Asset

13000 - Prepaid Expenses	\$54,981.68
14100 - PPD Liability Insurance 8/24	\$1,436.81
14200 - PPD D&O Insurance 7/24	\$604.58
14400 - PPD Crime Insurance 7/24	\$122.48

<u>Current Asset Total</u>	<u>\$57,145.55</u>
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<i>Assets Total</i>	<i>\$174,665.32</i>
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$61,466.80
22000 - Accounts Payable	\$1,180.00
22100 - Prepaid Owner Assessments	\$11,289.56
22400 - Accrued Expenses	\$640.00

<u>Current Liability Total</u>	<u>\$74,576.36</u>
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<u>Retained Earnings</u>	<u>\$102,282.85</u>
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<u>Net Income</u>	<u>(\$2,193.89)</u>
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<i>Liabilities & Equity Total</i>	<i>\$174,665.32</i>
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Abbott Park Homeowners Association, Inc.
Income Statement
1/1/2024 - 1/31/2024

1/1/2024 - 1/31/2024	1/1/2024 - 1/31/2024
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$30,736.76	\$37,247.58	(\$6,510.82)	\$30,736.76	\$37,247.58	(\$6,510.82)	\$446,970.92
40700 - Initial Contribution	\$0.00	\$2,875.00	(\$2,875.00)	\$0.00	\$2,875.00	(\$2,875.00)	\$34,500.00
41100 - Late Fees Income	\$75.00	\$0.00	\$75.00	\$75.00	\$0.00	\$75.00	\$0.00
41900 - Interest Income - Operating	\$2.35	\$0.00	\$2.35	\$2.35	\$0.00	\$2.35	\$0.00
Total Income	\$30,814.11	\$40,122.58	(\$9,308.47)	\$30,814.11	\$40,122.58	(\$9,308.47)	\$481,470.92
Total Income	\$30,814.11	\$40,122.58	(\$9,308.47)	\$30,814.11	\$40,122.58	(\$9,308.47)	\$481,470.92
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
60350 - Legal Fees	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$20.00	\$20.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$239.47	\$250.00	\$10.53	\$239.47	\$250.00	\$10.53	\$3,000.00
60750 - Insurance-D&O	\$120.92	\$130.00	\$9.08	\$120.92	\$130.00	\$9.08	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$24.50	\$29.17	\$4.67	\$350.00
61100 - Mailings	\$351.00	\$500.00	\$149.00	\$351.00	\$500.00	\$149.00	\$6,000.00
61150 - Website	\$110.00	\$110.00	\$0.00	\$110.00	\$110.00	\$0.00	\$1,320.00
61300 - Corporate Annual Report	\$61.25	\$5.08	(\$56.17)	\$61.25	\$5.08	(\$56.17)	\$61.00
61400 - Events/Contingency	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
61500 - Storage	\$300.00	\$25.00	(\$275.00)	\$300.00	\$25.00	(\$275.00)	\$300.00
Total Fixed Costs	\$1,227.14	\$1,610.92	\$383.78	\$1,227.14	\$1,610.92	\$383.78	\$19,331.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$27,490.84	\$34,491.16	\$7,000.32	\$27,490.84	\$34,491.16	\$7,000.32	\$413,893.92
Total Telecommunications	\$27,490.84	\$34,491.16	\$7,000.32	\$27,490.84	\$34,491.16	\$7,000.32	\$413,893.92
<u>Variable Costs</u>							
60150 - Management Fees	\$3,160.00	\$3,784.00	\$624.00	\$3,160.00	\$3,784.00	\$624.00	\$45,408.00
60450 - Payment Coupons	\$1,130.02	\$236.50	(\$893.52)	\$1,130.02	\$236.50	(\$893.52)	\$2,838.00
Total Variable Costs	\$4,290.02	\$4,020.50	(\$269.52)	\$4,290.02	\$4,020.50	(\$269.52)	\$48,246.00
Total Expense	\$33,008.00	\$40,122.58	\$7,114.58	\$33,008.00	\$40,122.58	\$7,114.58	\$481,470.92
Operating Net Income	(\$2,193.89)	\$0.00	(\$2,193.89)	(\$2,193.89)	\$0.00	(\$2,193.89)	\$0.00
Net Income	(\$2,193.89)	\$0.00	(\$2,193.89)	(\$2,193.89)	\$0.00	(\$2,193.89)	\$0.00