



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

1/1/2023 to 1/31/2023

Always Home for You

Abbott Park Homeowners Association, Inc.
Balance Sheet
1/31/2023

Assets

Cash - Operating

10100 - AAB - Operating \$191,738.15

Cash - Operating Total \$191,738.15

Accounts Receivable

11100 - A/R - Mx. Receivable \$2,236.74

11200 - A/R - Assessments \$21,069.64

Accounts Receivable Total \$23,306.38

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$1,592.56)

Allowance for Bad Debt Total (\$1,592.56)

Current Asset

13000 - Prepaid Expenses \$44,170.20

14100 - PPD Liability Insurance 8/23 \$1,455.36

14200 - PPD D&O Insurance 7/23 \$631.47

14400 - PPD Crime Insurance 7/23 \$122.72

Current Asset Total \$46,379.75

Assets Total

\$259,831.72

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$50,743.80

22000 - Accounts Payable \$71,925.90

22100 - Prepaid Owner Assessments \$6,449.55

22400 - Accrued Expenses \$400.00

Current Liability Total \$129,519.25

Retained Earnings

\$135,400.84

Net Income

(\$5,088.37)

Liabilities & Equity Total

\$259,831.72

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

1/1/2023 - 1/31/2023 1/1/2023 - 1/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$25,377.58	\$30,900.00	(\$5,522.42)	\$25,377.58	\$30,900.00	(\$5,522.42)	\$370,800.00
40700 - Initial Contribution	\$300.00	\$2,230.15	(\$1,930.15)	\$300.00	\$2,230.15	(\$1,930.15)	\$26,761.80
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
41900 - Interest Income - Operating	\$3.74	\$0.00	\$3.74	\$3.74	\$0.00	\$3.74	\$0.00
Total Income	\$25,731.32	\$33,130.15	(\$7,398.83)	\$25,731.32	\$33,130.15	(\$7,398.83)	\$397,561.80
Total Income	\$25,731.32	\$33,130.15	(\$7,398.83)	\$25,731.32	\$33,130.15	(\$7,398.83)	\$397,561.80
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
60400 - Legal - Chargeback	(\$420.00)	\$0.00	\$420.00	(\$420.00)	\$0.00	\$420.00	\$0.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$20.00	\$20.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$242.45	\$250.00	\$7.55	\$242.45	\$250.00	\$7.55	\$3,000.00
60750 - Insurance-D&O	\$126.29	\$130.00	\$3.71	\$126.29	\$130.00	\$3.71	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.54	\$29.17	\$4.63	\$24.54	\$29.17	\$4.63	\$350.00
61100 - Mailings	\$121.77	\$350.00	\$228.23	\$121.77	\$350.00	\$228.23	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$85.00	\$80.00	(\$5.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$0.00	\$5.08	\$5.08	\$61.00
61400 - Events/Contingency	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
Total Fixed Costs	\$200.05	\$1,426.75	\$1,226.70	\$200.05	\$1,426.75	\$1,226.70	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$26,780.70	\$28,613.40	\$1,832.70	\$26,780.70	\$28,613.40	\$1,832.70	\$343,360.80
Total Telecommunications	\$26,780.70	\$28,613.40	\$1,832.70	\$26,780.70	\$28,613.40	\$1,832.70	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$3,838.94	\$2,884.00	(\$954.94)	\$3,838.94	\$2,884.00	(\$954.94)	\$34,608.00
60450 - Payment Coupons	\$0.00	\$206.00	\$206.00	\$0.00	\$206.00	\$206.00	\$2,472.00
Total Variable Costs	\$3,838.94	\$3,090.00	(\$748.94)	\$3,838.94	\$3,090.00	(\$748.94)	\$37,080.00
Total Expense	\$30,819.69	\$33,130.15	\$2,310.46	\$30,819.69	\$33,130.15	\$2,310.46	\$397,561.80
Operating Net Income	(\$5,088.37)	\$0.00	(\$5,088.37)	(\$5,088.37)	\$0.00	(\$5,088.37)	\$0.00
Net Income	(\$5,088.37)	\$0.00	(\$5,088.37)	(\$5,088.37)	\$0.00	(\$5,088.37)	\$0.00