



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
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<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
<b>Total Income</b>	<b>\$25,731.32</b>	<b>\$33,130.15</b>	<b>(\$7,398.83)</b>	<b>\$25,731.32</b>	<b>\$33,130.15</b>	<b>(\$7,398.83)</b>	<b>\$397,561.80</b>
<b>Total Income</b>	<b>\$25,731.32</b>	<b>\$33,130.15</b>	<b>(\$7,398.83)</b>	<b>\$25,731.32</b>	<b>\$33,130.15</b>	<b>(\$7,398.83)</b>	<b>\$397,561.80</b>
<b>Expense</b>							
<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
<b>Total Fixed Costs</b>	<b>\$200.05</b>	<b>\$1,426.75</b>	<b>\$1,226.70</b>	<b>\$200.05</b>	<b>\$1,426.75</b>	<b>\$1,226.70</b>	<b>\$17,121.00</b>
<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
<b>Total Telecommunications</b>	<b>\$26,780.70</b>	<b>\$28,613.40</b>	<b>\$1,832.70</b>	<b>\$26,780.70</b>	<b>\$28,613.40</b>	<b>\$1,832.70</b>	<b>\$343,360.80</b>
<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
<b>Total Variable Costs</b>	<b>\$3,838.94</b>	<b>\$3,090.00</b>	<b>(\$748.94)</b>	<b>\$3,838.94</b>	<b>\$3,090.00</b>	<b>(\$748.94)</b>	<b>\$37,080.00</b>
<b>Total Expense</b>	<b>\$30,819.69</b>	<b>\$33,130.15</b>	<b>\$2,310.46</b>	<b>\$30,819.69</b>	<b>\$33,130.15</b>	<b>\$2,310.46</b>	<b>\$397,561.80</b>
<b>Operating Net Income</b>	<b>(\$5,088.37)</b>	<b>\$0.00</b>	<b>(\$5,088.37)</b>	<b>(\$5,088.37)</b>	<b>\$0.00</b>	<b>(\$5,088.37)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$5,088.37)</b>	<b>\$0.00</b>	<b>(\$5,088.37)</b>	<b>(\$5,088.37)</b>	<b>\$0.00</b>	<b>(\$5,088.37)</b>	<b>\$0.00</b>