



## Financial Reporting Package

Abbott Park Homeowners Association, Inc.

2/1/2023 to 2/28/2023

Always Home for You

**Abbott Park Homeowners Association, Inc.**

**Balance Sheet**

**2/28/2023**

**Assets**

Cash - Operating

10100 - AAB - Operating \$129,091.72

Cash - Operating Total \$129,091.72

Accounts Receivable

11100 - A/R - Mx. Receivable \$2,720.30

11200 - A/R - Assessments \$11,404.82

Accounts Receivable Total \$14,125.12

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$1,532.71)

Allowance for Bad Debt Total (\$1,532.71)

Current Asset

13000 - Prepaid Expenses \$22,085.10

14100 - PPD Liability Insurance 8/23 \$1,212.91

14200 - PPD D&O Insurance 7/23 \$505.18

14400 - PPD Crime Insurance 7/23 \$98.18

Current Asset Total \$23,901.37

*Assets Total* \$165,585.50

**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments \$25,649.70

22000 - Accounts Payable \$2,949.50

22100 - Prepaid Owner Assessments \$7,460.16

22400 - Accrued Expenses \$420.00

Current Liability Total \$36,479.36

Retained Earnings \$135,025.84

Net Income (\$5,919.70)

*Liabilities & Equity Total* \$165,585.50

**Abbott Park Homeowners Association, Inc.**  
**Income Statement**  
**2/1/2023 - 2/28/2023**

2/1/2023 - 2/28/2023	1/1/2023 - 2/28/2023
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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	\$25,520.12	\$30,900.00	(\$5,379.88)	\$50,897.70	\$61,800.00	(\$10,902.30)	\$370,800.00
40700 - Initial Contribution	\$0.00	\$2,230.15	(\$2,230.15)	\$300.00	\$4,460.30	(\$4,160.30)	\$26,761.80
41100 - Late Fees Income	\$1,600.00	\$0.00	\$1,600.00	\$1,600.00	\$0.00	\$1,600.00	\$0.00
41200 - Interest - Delinquent Accounts	\$148.41	\$0.00	\$148.41	\$148.41	\$0.00	\$148.41	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$2.40	\$0.00	\$2.40	\$6.14	\$0.00	\$6.14	\$0.00
<b>Total Income</b>	<b>\$27,320.93</b>	<b>\$33,130.15</b>	<b>(\$5,809.22)</b>	<b>\$53,052.25</b>	<b>\$66,260.30</b>	<b>(\$13,208.05)</b>	<b>\$397,561.80</b>
<b>Total Income</b>	<b>\$27,320.93</b>	<b>\$33,130.15</b>	<b>(\$5,809.22)</b>	<b>\$53,052.25</b>	<b>\$66,260.30</b>	<b>(\$13,208.05)</b>	<b>\$397,561.80</b>
<b>Expense</b>							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$900.00	\$166.67	(\$733.33)	\$900.00	\$333.34	(\$566.66)	\$2,000.00
60350 - Legal Fees	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$420.00)	\$0.00	\$420.00	\$0.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$242.45	\$250.00	\$7.55	\$484.90	\$500.00	\$15.10	\$3,000.00
60750 - Insurance-D&O	\$126.29	\$130.00	\$3.71	\$252.58	\$260.00	\$7.42	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.54	\$29.17	\$4.63	\$49.08	\$58.34	\$9.26	\$350.00
61100 - Mailings	\$1,629.69	\$350.00	(\$1,279.69)	\$1,751.46	\$700.00	(\$1,051.46)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$170.00	\$160.00	(\$10.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$0.00	\$10.16	\$10.16	\$61.00
61400 - Events/Contingency	\$285.00	\$333.33	\$48.33	\$285.00	\$666.66	\$381.66	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
<b>Total Fixed Costs</b>	<b>\$3,312.97</b>	<b>\$1,426.75</b>	<b>(\$1,886.22)</b>	<b>\$3,513.02</b>	<b>\$2,853.50</b>	<b>(\$659.52)</b>	<b>\$17,121.00</b>
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$22,085.10	\$28,613.40	\$6,528.30	\$48,865.80	\$57,226.80	\$8,361.00	\$343,360.80
<b>Total Telecommunications</b>	<b>\$22,085.10</b>	<b>\$28,613.40</b>	<b>\$6,528.30</b>	<b>\$48,865.80</b>	<b>\$57,226.80</b>	<b>\$8,361.00</b>	<b>\$343,360.80</b>
<u>Variable Costs</u>							
60150 - Management Fees	\$2,744.00	\$2,884.00	\$140.00	\$6,582.94	\$5,768.00	(\$814.94)	\$34,608.00
60450 - Payment Coupons	\$10.19	\$206.00	\$195.81	\$10.19	\$412.00	\$401.81	\$2,472.00
<b>Total Variable Costs</b>	<b>\$2,754.19</b>	<b>\$3,090.00</b>	<b>\$335.81</b>	<b>\$6,593.13</b>	<b>\$6,180.00</b>	<b>(\$413.13)</b>	<b>\$37,080.00</b>
<b>Total Expense</b>	<b>\$28,152.26</b>	<b>\$33,130.15</b>	<b>\$4,977.89</b>	<b>\$58,971.95</b>	<b>\$66,260.30</b>	<b>\$7,288.35</b>	<b>\$397,561.80</b>
<b>Operating Net Income</b>	<b>(\$831.33)</b>	<b>\$0.00</b>	<b>(\$831.33)</b>	<b>(\$5,919.70)</b>	<b>\$0.00</b>	<b>(\$5,919.70)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$831.33)</b>	<b>\$0.00</b>	<b>(\$831.33)</b>	<b>(\$5,919.70)</b>	<b>\$0.00</b>	<b>(\$5,919.70)</b>	<b>\$0.00</b>