



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

3/1/2023 to 3/31/2023

Always Home for You

Abbott Park Homeowners Association, Inc.

Balance Sheet

3/31/2023

Assets

Cash - Operating

10100 - AAB - Operating \$147,886.46

Cash - Operating Total \$147,886.46

Accounts Receivable

11100 - A/R - Mx. Receivable \$2,978.72

11200 - A/R - Assessments \$8,189.76

Accounts Receivable Total \$11,168.48

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$2,638.99)

Allowance for Bad Debt Total (\$2,638.99)

Current Asset

14100 - PPD Liability Insurance 8/23 \$970.46

14200 - PPD D&O Insurance 7/23 \$378.89

14400 - PPD Crime Insurance 7/23 \$73.64

Current Asset Total \$1,422.99

Assets Total \$157,838.94

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$3,560.62

22100 - Prepaid Owner Assessments \$29,146.27

22400 - Accrued Expenses \$440.00

Current Liability Total \$33,146.89

Retained Earnings \$135,025.84

Net Income (\$10,333.79)

Liabilities & Equity Total \$157,838.94

Abbott Park Homeowners Association, Inc.
Income Statement
3/1/2023 - 3/31/2023

3/1/2023 - 3/31/2023	1/1/2023 - 3/31/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$26,173.90	\$30,900.00	(\$4,726.10)	\$77,071.60	\$92,700.00	(\$15,628.40)	\$370,800.00
40700 - Initial Contribution	\$900.00	\$2,230.15	(\$1,330.15)	\$1,200.00	\$6,690.45	(\$5,490.45)	\$26,761.80
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$1,600.00	\$0.00	\$1,600.00	\$0.00
41200 - Interest - Delinquent Accounts	\$340.50	\$0.00	\$340.50	\$488.91	\$0.00	\$488.91	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$2.75	\$0.00	\$2.75	\$8.89	\$0.00	\$8.89	\$0.00
Total Income	\$27,417.15	\$33,130.15	(\$5,713.00)	\$80,469.40	\$99,390.45	(\$18,921.05)	\$397,561.80
Total Income	\$27,417.15	\$33,130.15	(\$5,713.00)	\$80,469.40	\$99,390.45	(\$18,921.05)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$900.00	\$500.01	(\$399.99)	\$2,000.00
60350 - Legal Fees	\$420.00	\$41.67	(\$378.33)	\$420.00	\$125.01	(\$294.99)	\$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	\$60.00	\$60.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$242.45	\$250.00	\$7.55	\$727.35	\$750.00	\$22.65	\$3,000.00
60750 - Insurance-D&O	\$126.29	\$130.00	\$3.71	\$378.87	\$390.00	\$11.13	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.54	\$29.17	\$4.63	\$73.62	\$87.51	\$13.89	\$350.00
61100 - Mailings	\$2,022.56	\$350.00	(\$1,672.56)	\$3,774.02	\$1,050.00	(\$2,724.02)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$255.00	\$240.00	(\$15.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$0.00	\$15.24	\$15.24	\$61.00
61350 - Bad Debt	\$1,185.32	\$0.00	(\$1,185.32)	\$1,185.32	\$0.00	(\$1,185.32)	\$0.00
61400 - Events/Contingency	\$880.38	\$333.33	(\$547.05)	\$1,165.38	\$999.99	(\$165.39)	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$0.00	\$62.49	\$62.49	\$250.00
Total Fixed Costs	\$5,006.54	\$1,426.75	(\$3,579.79)	\$8,519.56	\$4,280.25	(\$4,239.31)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$22,085.10	\$28,613.40	\$6,528.30	\$70,950.90	\$85,840.20	\$14,889.30	\$343,360.80
Total Telecommunications	\$22,085.10	\$28,613.40	\$6,528.30	\$70,950.90	\$85,840.20	\$14,889.30	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,758.00	\$2,884.00	\$126.00	\$9,340.94	\$8,652.00	(\$688.94)	\$34,608.00
60450 - Payment Coupons	\$1,981.60	\$206.00	(\$1,775.60)	\$1,991.79	\$618.00	(\$1,373.79)	\$2,472.00
Total Variable Costs	\$4,739.60	\$3,090.00	(\$1,649.60)	\$11,332.73	\$9,270.00	(\$2,062.73)	\$37,080.00
Total Expense	\$31,831.24	\$33,130.15	\$1,298.91	\$90,803.19	\$99,390.45	\$8,587.26	\$397,561.80
Operating Net Income	(\$4,414.09)	\$0.00	(\$4,414.09)	(\$10,333.79)	\$0.00	(\$10,333.79)	\$0.00
Net Income	(\$4,414.09)	\$0.00	(\$4,414.09)	(\$10,333.79)	\$0.00	(\$10,333.79)	\$0.00