



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

6/1/2023 to 6/30/2023

Always Home for You

Abbott Park Homeowners Association, Inc.

Balance Sheet

6/30/2023

Assets

Cash - Operating

10100 - AAB - Operating \$116,346.15

Cash - Operating Total \$116,346.15

Accounts Receivable

11100 - A/R - Mx. Receivable \$3,705.91

11200 - A/R - Assessments \$11,286.57

Accounts Receivable Total \$14,992.48

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$3,584.21)

Allowance for Bad Debt Total (\$3,584.21)

Current Asset

14100 - PPD Liability Insurance 8/23 \$3,116.08

14200 - PPD D&O Insurance 7/23 \$1,451.02

14400 - PPD Crime Insurance 7/23 \$294.02

Current Asset Total \$4,861.12

Assets Total \$132,615.54

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$390.00

22100 - Prepaid Owner Assessments \$21,958.79

22400 - Accrued Expenses \$500.00

Current Liability Total \$22,848.79

Retained Earnings \$135,025.84

Net Income (\$25,259.09)

Liabilities & Equity Total \$132,615.54

Abbott Park Homeowners Association, Inc.
Income Statement
6/1/2023 - 6/30/2023

6/1/2023 - 6/30/2023

1/1/2023 - 6/30/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$27,988.53	\$30,900.00	(\$2,911.47)	\$159,084.72	\$185,400.00	(\$26,315.28)	\$370,800.00
40700 - Initial Contribution	\$900.00	\$2,230.15	(\$1,330.15)	\$2,700.00	\$13,380.90	(\$10,680.90)	\$26,761.80
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$3,075.00	\$0.00	\$3,075.00	\$0.00
41200 - Interest - Delinquent Accounts	\$158.23	\$0.00	\$158.23	\$815.14	\$0.00	\$815.14	\$0.00
41750 - Lease Fee	\$100.00	\$0.00	\$100.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$2.24	\$0.00	\$2.24	\$16.66	\$0.00	\$16.66	\$0.00
Total Income	\$29,149.00	\$33,130.15	(\$3,981.15)	\$165,891.52	\$198,780.90	(\$32,889.38)	\$397,561.80
Total Income	\$29,149.00	\$33,130.15	(\$3,981.15)	\$165,891.52	\$198,780.90	(\$32,889.38)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$900.00	\$1,000.02	\$100.02	\$2,000.00
60350 - Legal Fees	\$0.00	\$41.67	\$41.67	\$420.00	\$250.02	(\$169.98)	\$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	\$120.00	\$120.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$242.45	\$250.00	\$7.55	\$1,454.70	\$1,500.00	\$45.30	\$3,000.00
60750 - Insurance-D&O	\$126.29	\$130.00	\$3.71	\$757.74	\$780.00	\$22.26	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.54	\$29.17	\$4.63	\$147.24	\$175.02	\$27.78	\$350.00
61100 - Mailings	\$222.32	\$350.00	\$127.68	\$4,527.37	\$2,100.00	(\$2,427.37)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$510.00	\$480.00	(\$30.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$122.50	\$30.48	(\$92.02)	\$61.00
61350 - Bad Debt	\$1,184.65	\$0.00	(\$1,184.65)	\$2,369.97	\$0.00	(\$2,369.97)	\$0.00
61400 - Events/Contingency	(\$14,576.84)	\$333.33	\$14,910.17	\$17,606.28	\$1,999.98	(\$15,606.30)	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$124.98	(\$125.02)	\$250.00
Total Fixed Costs	(\$12,671.59)	\$1,426.75	\$14,098.34	\$28,765.80	\$8,560.50	(\$20,205.30)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$24,169.80	\$28,613.40	\$4,443.60	\$142,744.11	\$171,680.40	\$28,936.29	\$343,360.80
Total Telecommunications	\$24,169.80	\$28,613.40	\$4,443.60	\$142,744.11	\$171,680.40	\$28,936.29	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,758.00	\$2,884.00	\$126.00	\$17,614.94	\$17,304.00	(\$310.94)	\$34,608.00
60450 - Payment Coupons	\$15.29	\$206.00	\$190.71	\$2,025.76	\$1,236.00	(\$789.76)	\$2,472.00
Total Variable Costs	\$2,773.29	\$3,090.00	\$316.71	\$19,640.70	\$18,540.00	(\$1,100.70)	\$37,080.00
Total Expense	\$14,271.50	\$33,130.15	\$18,858.65	\$191,150.61	\$198,780.90	\$7,630.29	\$397,561.80
Operating Net Income	\$14,877.50	\$0.00	\$14,877.50	(\$25,259.09)	\$0.00	(\$25,259.09)	\$0.00
Net Income	\$14,877.50	\$0.00	\$14,877.50	(\$25,259.09)	\$0.00	(\$25,259.09)	\$0.00