



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

10/1/2023 to 10/31/2023

Always Home for You

Abbott Park Homeowners Association, Inc.
Balance Sheet
10/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$97,626.61
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<u>Cash - Operating Total</u>	<u>\$97,626.61</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$3,535.35
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11200 - A/R - Assessments	\$22,927.06
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<u>Accounts Receivable Total</u>	<u>\$26,462.41</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$3,548.71)
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<u>Allowance for Bad Debt Total</u>	<u>(\$3,548.71)</u>
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Current Asset

13000 - Prepaid Expenses	\$52,226.40
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14100 - PPD Liability Insurance 8/24	\$2,155.22
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14200 - PPD D&O Insurance 7/24	\$967.34
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14400 - PPD Crime Insurance 7/24	\$195.98
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<u>Current Asset Total</u>	<u>\$55,544.94</u>
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<i>Assets Total</i>		\$176,085.25
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$58,405.50
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22000 - Accounts Payable	\$616.02
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22100 - Prepaid Owner Assessments	\$8,358.69
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22400 - Accrued Expenses	\$580.00
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<u>Current Liability Total</u>	<u>\$67,960.21</u>
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<u>Retained Earnings</u>	\$135,025.84
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<u>Net Income</u>	(\$26,900.80)
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<i>Liabilities & Equity Total</i>		\$176,085.25
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Abbott Park Homeowners Association, Inc.
Income Statement
10/1/2023 - 10/31/2023

10/1/2023 - 10/31/2023	1/1/2023 - 10/31/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$28,327.50	\$30,900.00	(\$2,572.50)	\$275,134.42	\$309,000.00	(\$33,865.58)	\$370,800.00
40700 - Initial Contribution	\$600.00	\$2,230.15	(\$1,630.15)	\$4,200.00	\$22,301.50	(\$18,101.50)	\$26,761.80
41100 - Late Fees Income	\$50.00	\$0.00	\$50.00	\$4,800.00	\$0.00	\$4,800.00	\$0.00
41200 - Interest - Delinquent Accounts	\$4.20	\$0.00	\$4.20	\$1,425.38	\$0.00	\$1,425.38	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$3.13	\$0.00	\$3.13	\$26.90	\$0.00	\$26.90	\$0.00
Total Income	\$28,984.83	\$33,130.15	(\$4,145.32)	\$285,786.70	\$331,301.50	(\$45,514.80)	\$397,561.80
Total Income	\$28,984.83	\$33,130.15	(\$4,145.32)	\$285,786.70	\$331,301.50	(\$45,514.80)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$900.00	\$1,666.70	\$766.70	\$2,000.00
60350 - Legal Fees	\$600.00	\$41.67	(\$558.33)	\$1,432.40	\$416.70	(\$1,015.70)	\$500.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$670.00)	\$0.00	\$670.00	\$0.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$200.00	\$200.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$239.47	\$250.00	\$10.53	\$2,415.56	\$2,500.00	\$84.44	\$3,000.00
60750 - Insurance-D&O	\$120.92	\$130.00	\$9.08	\$1,241.42	\$1,300.00	\$58.58	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$245.28	\$291.70	\$46.42	\$350.00
61100 - Mailings	\$182.09	\$350.00	\$167.91	\$5,081.69	\$3,500.00	(\$1,581.69)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$850.00	\$800.00	(\$50.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$122.50	\$50.80	(\$71.70)	\$61.00
61350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$2,369.97	\$0.00	(\$2,369.97)	\$0.00
61400 - Events/Contingency	\$2,125.00	\$333.33	(\$1,791.67)	\$19,731.28	\$3,333.30	(\$16,397.98)	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$208.30	(\$41.70)	\$250.00
Total Fixed Costs	\$3,396.98	\$1,426.75	(\$1,970.23)	\$34,170.10	\$14,267.50	(\$19,902.60)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$26,189.37	\$28,613.40	\$2,424.03	\$247,805.40	\$286,134.00	\$38,328.60	\$343,360.80
Total Telecommunications	\$26,189.37	\$28,613.40	\$2,424.03	\$247,805.40	\$286,134.00	\$38,328.60	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,765.00	\$2,884.00	\$119.00	\$28,653.94	\$28,840.00	\$186.06	\$34,608.00
60450 - Payment Coupons	\$0.00	\$206.00	\$206.00	\$2,058.06	\$2,060.00	\$1.94	\$2,472.00
Total Variable Costs	\$2,765.00	\$3,090.00	\$325.00	\$30,712.00	\$30,900.00	\$188.00	\$37,080.00
Total Expense	\$32,351.35	\$33,130.15	\$778.80	\$312,687.50	\$331,301.50	\$18,614.00	\$397,561.80
Operating Net Income	(\$3,366.52)	\$0.00	(\$3,366.52)	(\$26,900.80)	\$0.00	(\$26,900.80)	\$0.00
Net Income	(\$3,366.52)	\$0.00	(\$3,366.52)	(\$26,900.80)	\$0.00	(\$26,900.80)	\$0.00