



Financial Reporting Package

Abbott Park Homeowners Association, Inc.

12/1/2023 to 12/31/2023

Always Home for You

Abbott Park Homeowners Association, Inc.
Balance Sheet
12/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$108,669.95
10300 - VN - Operating	\$1,181.21

<u>Cash - Operating Total</u>	\$109,851.16
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$4,885.83
11200 - A/R - Assessments	\$14,162.27

<u>Accounts Receivable Total</u>	\$19,048.10
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$3,517.07)
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<u>Allowance for Bad Debt Total</u>	(\$3,517.07)
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Current Asset

14100 - PPD Liability Insurance 8/24	\$1,676.28
14200 - PPD D&O Insurance 7/24	\$725.50
14400 - PPD Crime Insurance 7/24	\$146.98

<u>Current Asset Total</u>	\$2,548.76
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<i>Assets Total</i>		\$127,930.95
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$850.00
22100 - Prepaid Owner Assessments	\$24,178.10
22400 - Accrued Expenses	\$620.00

<u>Current Liability Total</u>	\$25,648.10
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<u>Retained Earnings</u>	\$135,025.84
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<u>Net Income</u>	(\$32,742.99)
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<i>Liabilities & Equity Total</i>		\$127,930.95
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Abbott Park Homeowners Association, Inc.
Income Statement
12/1/2023 - 12/31/2023

12/1/2023 - 12/31/2023	1/1/2023 - 12/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$29,272.20	\$30,900.00	(\$1,627.80)	\$333,698.45	\$370,800.00	(\$37,101.55)	\$370,800.00
40700 - Initial Contribution	\$0.00	\$2,230.15	(\$2,230.15)	\$4,200.00	\$26,761.80	(\$22,561.80)	\$26,761.80
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$4,800.00	\$0.00	\$4,800.00	\$0.00
41200 - Interest - Delinquent Accounts	\$208.97	\$0.00	\$208.97	\$1,859.56	\$0.00	\$1,859.56	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$2.09	\$0.00	\$2.09	\$31.05	\$0.00	\$31.05	\$0.00
Total Income	\$29,483.26	\$33,130.15	(\$3,646.89)	\$344,789.06	\$397,561.80	(\$52,772.74)	\$397,561.80
Total Income	\$29,483.26	\$33,130.15	(\$3,646.89)	\$344,789.06	\$397,561.80	(\$52,772.74)	\$397,561.80
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.63	\$166.63	\$900.00	\$2,000.00	\$1,100.00	\$2,000.00
60350 - Legal Fees	\$130.00	\$41.63	(\$88.37)	\$2,462.40	\$500.00	(\$1,962.40)	\$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	\$240.00	\$240.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$239.47	\$250.00	\$10.53	\$2,894.50	\$3,000.00	\$105.50	\$3,000.00
60750 - Insurance-D&O	\$120.92	\$130.00	\$9.08	\$1,483.26	\$1,560.00	\$76.74	\$1,560.00
60775 - Insurance Fidelity Bond/Crime	\$24.50	\$29.13	\$4.63	\$294.28	\$350.00	\$55.72	\$350.00
61100 - Mailings	\$764.03	\$350.00	(\$414.03)	\$7,608.25	\$4,200.00	(\$3,408.25)	\$4,200.00
61150 - Website	\$85.00	\$80.00	(\$5.00)	\$1,020.00	\$960.00	(\$60.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.12	\$5.12	\$122.50	\$61.00	(\$61.50)	\$61.00
61350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$2,369.97	\$0.00	(\$2,369.97)	\$0.00
61400 - Events/Contingency	\$1,533.77	\$333.37	(\$1,200.40)	\$21,265.05	\$4,000.00	(\$17,265.05)	\$4,000.00
61500 - Storage	\$0.00	\$20.87	\$20.87	\$250.00	\$250.00	\$0.00	\$250.00
Total Fixed Costs	\$2,917.69	\$1,426.75	(\$1,490.94)	\$40,240.21	\$17,121.00	(\$23,119.21)	\$17,121.00
<u>Telecommunications</u>							
61700 - ULTRAFi (Internet & Cable)	\$26,192.73	\$28,613.40	\$2,420.67	\$300,190.86	\$343,360.80	\$43,169.94	\$343,360.80
Total Telecommunications	\$26,192.73	\$28,613.40	\$2,420.67	\$300,190.86	\$343,360.80	\$43,169.94	\$343,360.80
<u>Variable Costs</u>							
60150 - Management Fees	\$2,765.00	\$2,884.00	\$119.00	\$34,183.94	\$34,608.00	\$424.06	\$34,608.00
60450 - Payment Coupons	\$858.98	\$206.00	(\$652.98)	\$2,917.04	\$2,472.00	(\$445.04)	\$2,472.00
Total Variable Costs	\$3,623.98	\$3,090.00	(\$533.98)	\$37,100.98	\$37,080.00	(\$20.98)	\$37,080.00
Total Expense	\$32,734.40	\$33,130.15	\$395.75	\$377,532.05	\$397,561.80	\$20,029.75	\$397,561.80
Operating Net Income	(\$3,251.14)	\$0.00	(\$3,251.14)	(\$32,742.99)	\$0.00	(\$32,742.99)	\$0.00
Net Income	(\$3,251.14)	\$0.00	(\$3,251.14)	(\$32,742.99)	\$0.00	(\$32,742.99)	\$0.00