



Financial Reporting Package

Reserve at South Fork Homeowners Association, Inc.

12/1/2023 to 12/31/2023

Always Home for You

Reserve at South Fork Homeowners Association, Inc.
Balance Sheet
12/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$93,906.98
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<u>Cash - Operating Total</u>	\$93,906.98
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Cash - Reserves

10200 - AAB - Reserves	\$159,544.46
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<u>Cash - Reserves Total</u>	\$159,544.46
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$197.50
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11200 - A/R - Assessments	\$1,774.87
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<u>Accounts Receivable Total</u>	\$1,972.37
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$186.16)
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<u>Allowance for Bad Debt Total</u>	(\$186.16)
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Current Asset

14100 - PPD Liability Insurance	\$1,269.73
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14200 - PPD D&O Insurance	\$1,270.04
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14400 - PPD Crime Insurance	\$1,270.00
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<u>Current Asset Total</u>	\$3,809.77
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<i>Assets Total</i>	\$259,047.42
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	(\$169.02)
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22100 - Prepaid Owner Assessments	\$7,945.65
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22400 - Accrued Expenses	\$120.00
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<u>Current Liability Total</u>	\$7,896.63
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Reserves

30000 - Reserves - General	\$5,037.47
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31000 - Reserves - Roads	\$73,389.64
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31450 - Reserves - Walls/ Fences	\$11,531.57
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31600 - Reserves - Gate	\$53,355.51
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32700 - Reserves - Playground	\$16,230.27
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<u>Reserves Total</u>	\$159,544.46
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<u>Retained Earnings</u>	\$78,819.75
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<u>Net Income</u>	\$12,786.58
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<i>Liabilities & Equity Total</i>	\$259,047.42
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Reserve at South Fork Homeowners Association, Inc.
Income Statement
12/1/2023 - 12/31/2023

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$9,530.09	\$9,311.25	\$218.84	\$111,735.93	\$111,735.00	\$0.93	\$111,735.00
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$3,500.00	\$0.00	\$3,500.00	\$0.00
41200 - Interest - Delinquent Accounts	\$29.99	\$0.00	\$29.99	\$258.81	\$0.00	\$258.81	\$0.00
41500 - Access Control Device	\$0.00	\$0.00	\$0.00	\$593.17	\$0.00	\$593.17	\$0.00
41900 - Interest Income - Operating	\$2.01	\$0.00	\$2.01	\$22.54	\$0.00	\$22.54	\$0.00
42000 - Interest Income - Reserves	\$47.08	\$0.00	\$47.08	\$493.37	\$0.00	\$493.37	\$0.00
42100 - Allocated Interest on Reserves	(\$47.08)	\$0.00	(\$47.08)	(\$493.37)	\$0.00	(\$493.37)	\$0.00
Total Income	\$9,562.09	\$9,311.25	\$250.84	\$116,110.45	\$111,735.00	\$4,375.45	\$111,735.00
Total Income	\$9,562.09	\$9,311.25	\$250.84	\$116,110.45	\$111,735.00	\$4,375.45	\$111,735.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,100.00	\$1,100.00	\$0.00	\$13,200.00	\$13,200.00	\$0.00	\$13,200.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$33.37	\$33.37	\$250.00	\$400.00	\$150.00	\$400.00
60350 - Legal Fees	\$294.50	\$62.50	(\$232.00)	\$1,063.70	\$750.00	(\$313.70)	\$750.00
60360 - Legal Fees - Collections	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$294.70)	\$0.00	\$294.70	\$0.00
60450 - Payment Coupons	\$0.00	\$0.00	\$0.00	\$5.13	\$0.00	(\$5.13)	\$0.00
60500 - Bank Charges	\$20.00	\$20.00	\$0.00	\$120.00	\$240.00	\$120.00	\$240.00
60600 - Postage	\$1.32	\$16.63	\$15.31	\$479.70	\$200.00	(\$279.70)	\$200.00
60700 - Insurance Liability/Property/Umb	\$211.63	\$500.00	\$288.37	\$1,269.78	\$6,000.00	\$4,730.22	\$6,000.00
60750 - Insurance - D&O	\$211.68	\$200.00	(\$11.68)	\$1,270.08	\$2,400.00	\$1,129.92	\$2,400.00
60950 - Insurance - Fidelity Bond/Crime	\$211.67	\$25.00	(\$186.67)	\$1,270.02	\$300.00	(\$970.02)	\$300.00
61100 - Office Expense	\$5.10	\$33.37	\$28.27	\$873.00	\$400.00	(\$473.00)	\$400.00
61150 - Website/Caliber Portal Service	\$95.00	\$95.00	\$0.00	\$1,640.00	\$1,140.00	(\$500.00)	\$1,140.00
61300 - Corporate Annual Report	\$0.00	\$5.12	\$5.12	\$61.25	\$61.00	(\$0.25)	\$61.00
61330 - Meeting Expense	\$0.00	\$33.37	\$33.37	\$510.00	\$400.00	(\$110.00)	\$400.00
61350 - Bad Debt	\$186.16	\$41.63	(\$144.53)	\$235.76	\$500.00	\$264.24	\$500.00
61400 - Community Event	\$340.69	\$250.00	(\$90.69)	\$2,203.72	\$3,000.00	\$796.28	\$3,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$300.00	\$300.00	\$0.00	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$1,111.76	\$0.00	(\$1,111.76)	\$0.00
Total General & Administrative	\$2,677.75	\$2,482.62	(\$195.13)	\$25,569.20	\$29,791.00	\$4,221.80	\$29,791.00
<u>Grounds</u>							
62000 - Contract Landscape	\$1,764.00	\$1,650.00	(\$114.00)	\$20,244.00	\$19,800.00	(\$444.00)	\$19,800.00
62350 - Landscape Other	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
62600 - Mulch	\$0.00	\$437.50	\$437.50	\$2,720.00	\$5,250.00	\$2,530.00	\$5,250.00
62650 - Planting	\$0.00	\$104.13	\$104.13	\$1,775.00	\$1,250.00	(\$525.00)	\$1,250.00
62700 - Tree Trimming & Removal	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
62750 - Pest Control	\$0.00	\$46.63	\$46.63	\$138.69	\$560.00	\$421.31	\$560.00
62800 - Irrigation Repairs	\$0.00	\$100.00	\$100.00	\$636.65	\$1,200.00	\$563.35	\$1,200.00
63300 - Gate - Callbox Telephone	\$80.98	\$53.37	(\$27.61)	\$1,070.84	\$640.00	(\$430.84)	\$640.00
63350 - Gate Callbox Software	\$0.00	\$49.00	\$49.00	\$0.00	\$588.00	\$588.00	\$588.00
63400 - Entry Gate R&M	\$0.00	\$387.50	\$387.50	\$2,932.83	\$4,650.00	\$1,717.17	\$4,650.00
63450 - Gate Access Key/Fobs	\$0.00	\$20.87	\$20.87	\$420.80	\$250.00	(\$170.80)	\$250.00
63500 - Gate Internet	\$178.27	\$66.63	(\$111.64)	\$947.49	\$800.00	(\$147.49)	\$800.00
63750 - Pressure Wash Cleaning	\$0.00	\$166.63	\$166.63	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00
63800 - General R&M	\$0.00	\$100.00	\$100.00	\$577.45	\$1,200.00	\$622.55	\$1,200.00
64000 - Holiday Decorations	\$151.88	\$0.00	(\$151.88)	\$303.76	\$0.00	(\$303.76)	\$0.00
Total Grounds	\$2,175.13	\$3,349.00	\$1,173.87	\$31,767.51	\$40,188.00	\$8,420.49	\$40,188.00
<u>Utilities</u>							
78050 - Electric -Street Lights	\$2,129.01	\$1,958.37	(\$170.64)	\$28,192.39	\$23,500.00	(\$4,692.39)	\$23,500.00
78150 - Electricity - General	\$251.18	\$266.63	\$15.45	\$2,738.77	\$3,200.00	\$461.23	\$3,200.00
Total Utilities	\$2,380.19	\$2,225.00	(\$155.19)	\$30,931.16	\$26,700.00	(\$4,231.16)	\$26,700.00
Total Expense	\$7,233.07	\$8,056.62	\$823.55	\$88,267.87	\$96,679.00	\$8,411.13	\$96,679.00
Operating Net Income	\$2,329.02	\$1,254.63	\$1,074.39	\$27,842.58	\$15,056.00	\$12,786.58	\$15,056.00
Reserve Expense							
<u>Reserves</u>							
80100 - Reserves - Roads	\$940.38	\$940.38	\$0.00	\$11,285.00	\$11,285.00	\$0.00	\$11,285.00
80400 - Reserves - Gate	\$75.75	\$75.75	\$0.00	\$909.00	\$909.00	\$0.00	\$909.00

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Income Statement
12/1/2023 - 12/31/2023

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
80950 - Reserves - Playground	\$238.50	\$238.50	\$0.00	\$2,862.00	\$2,862.00	\$0.00	\$2,862.00
Total Reserves	\$1,254.63	\$1,254.63	\$0.00	\$15,056.00	\$15,056.00	\$0.00	\$15,056.00
Total Reserve Expense	\$1,254.63	\$1,254.63	\$0.00	\$15,056.00	\$15,056.00	\$0.00	\$15,056.00
Reserve Net Income	(\$1,254.63)	(\$1,254.63)	\$0.00	(\$15,056.00)	(\$15,056.00)	\$0.00	(\$15,056.00)
Net Income	\$1,074.39	\$0.00	\$1,074.39	\$12,786.58	\$0.00	\$12,786.58	\$0.00