



## Financial Reporting Package

Reserve at South Fork Homeowners Association, Inc.

2/1/2024 to 2/29/2024

Always Home for You

**Reserve at South Fork Homeowners Association, Inc.**  
**Balance Sheet**  
**2/29/2024**

**Assets**

Cash - Operating

10100 - AAB - Operating	\$4,826.21
10600 - VN - Operating	\$97,148.47

<u>Cash - Operating Total</u>	\$101,974.68
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Cash - Reserves

10700 - VN - Reserves	\$162,219.87
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<u>Cash - Reserves Total</u>	\$162,219.87
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$443.88
11200 - A/R - Assessments	\$3,537.12

<u>Accounts Receivable Total</u>	\$3,981.00
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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	\$846.47
14200 - PPD D&O Insurance	\$846.68
14400 - PPD Crime Insurance	\$846.66

<u>Current Asset Total</u>	\$2,539.81
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<i>Assets Total</i>	<i>\$270,529.20</i>
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**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$9,311.42
22000 - Accounts Payable	\$292.22
22100 - Prepaid Owner Assessments	\$4,419.63
22400 - Accrued Expenses	\$160.00

<u>Current Liability Total</u>	\$14,183.27
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Reserves

30000 - Reserves - General	\$5,037.47
31000 - Reserves - Roads	\$75,270.48
31450 - Reserves - Walls/ Fences	\$11,531.57
31600 - Reserves - Gate	\$53,507.01
32700 - Reserves - Playground	\$16,707.27
33600 - Reserves - Interest	\$166.07

<u>Reserves Total</u>	\$162,219.87
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<u>Retained Earnings</u>	\$91,606.33
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<u>Net Income</u>	\$2,519.73
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<i>Liabilities &amp; Equity Total</i>	<i>\$270,529.20</i>
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Reserve at South Fork Homeowners Association, Inc.  
Income Statement  
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$9,311.42	\$9,311.25	\$0.17	\$18,622.84	\$18,622.50	\$0.34	\$111,735.00
40001 - Retained Earnings Applied	\$0.00	\$205.00	(\$205.00)	\$0.00	\$410.00	(\$410.00)	\$2,460.00
41500 - Access Control Device	\$51.58	\$0.00	\$51.58	\$51.58	\$0.00	\$51.58	\$0.00
41900 - Interest Income - Operating	\$1.40	\$0.00	\$1.40	\$3.58	\$0.00	\$3.58	\$0.00
42000 - Interest Income - Reserves	\$118.76	\$0.00	\$118.76	\$166.07	\$0.00	\$166.07	\$0.00
42100 - Allocated Interest on Reserves	(\$118.76)	\$0.00	(\$118.76)	(\$166.07)	\$0.00	(\$166.07)	\$0.00
<b>Total Income</b>	<b>\$9,364.40</b>	<b>\$9,516.25</b>	<b>(\$151.85)</b>	<b>\$18,678.00</b>	<b>\$19,032.50</b>	<b>(\$354.50)</b>	<b>\$114,195.00</b>
<b>Total Income</b>	<b>\$9,364.40</b>	<b>\$9,516.25</b>	<b>(\$151.85)</b>	<b>\$18,678.00</b>	<b>\$19,032.50</b>	<b>(\$354.50)</b>	<b>\$114,195.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$1,100.00	\$1,100.00	\$0.00	\$2,200.00	\$2,200.00	\$0.00	\$13,200.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$33.33	\$33.33	\$250.00	\$66.66	(\$183.34)	\$400.00
60350 - Legal Fees	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
60360 - Legal Fees - Collections	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
60500 - Bank Charges	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60600 - Postage	\$1.26	\$16.67	\$15.41	\$1.26	\$33.34	\$32.08	\$200.00
60700 - Insurance Liability/Property/Umb	\$211.63	\$291.67	\$80.04	\$423.26	\$583.34	\$160.08	\$3,500.00
60750 - Insurance - D&O	\$211.68	\$216.67	\$4.99	\$423.36	\$433.34	\$9.98	\$2,600.00
60950 - Insurance - Fidelity Bond/Crime	\$211.67	\$216.67	\$5.00	\$423.34	\$433.34	\$10.00	\$2,600.00
61100 - Office Expense	\$1.70	\$33.33	\$31.63	\$1.70	\$66.66	\$64.96	\$400.00
61150 - Website/Caliber Portal Service	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$0.00	\$10.16	\$10.16	\$61.00
61330 - Meeting Expense	\$0.00	\$33.33	\$33.33	\$0.00	\$66.66	\$66.66	\$400.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
61400 - Community Event	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$300.00	\$50.00	(\$250.00)	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$1,882.94</b>	<b>\$2,512.59</b>	<b>\$629.65</b>	<b>\$4,312.92</b>	<b>\$5,025.18</b>	<b>\$712.26</b>	<b>\$30,151.00</b>
<u>Grounds</u>							
62000 - Contract Landscape	\$1,764.00	\$1,650.00	(\$114.00)	\$3,548.79	\$3,300.00	(\$248.79)	\$19,800.00
62350 - Landscape Other	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
62600 - Mulch	\$0.00	\$437.50	\$437.50	\$0.00	\$875.00	\$875.00	\$5,250.00
62650 - Planting	\$0.00	\$104.17	\$104.17	\$0.00	\$208.34	\$208.34	\$1,250.00
62700 - Tree Trimming & Removal	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
62750 - Pest Control	\$0.00	\$46.67	\$46.67	\$0.00	\$93.34	\$93.34	\$560.00
62800 - Irrigation Repairs	\$47.22	\$100.00	\$52.78	\$47.22	\$200.00	\$152.78	\$1,200.00
63300 - Gate - Callbox Telephone	\$80.98	\$53.33	(\$27.65)	\$161.96	\$106.66	(\$55.30)	\$640.00
63350 - Gate Callbox Software	\$0.00	\$49.00	\$49.00	\$0.00	\$98.00	\$98.00	\$588.00
63400 - Entry Gate R&M	\$700.00	\$387.50	(\$312.50)	\$700.00	\$775.00	\$75.00	\$4,650.00
63450 - Gate Access Key/Fobs	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
63500 - Gate Internet	\$15.13	\$66.67	\$51.54	\$100.92	\$133.34	\$32.42	\$800.00
63750 - Pressure Wash Cleaning	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
63800 - General R&M	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
<b>Total Grounds</b>	<b>\$2,607.33</b>	<b>\$3,349.00</b>	<b>\$741.67</b>	<b>\$4,558.89</b>	<b>\$6,698.00</b>	<b>\$2,139.11</b>	<b>\$40,188.00</b>
<u>Utilities</u>							
78050 - Electric -Street Lights	\$2,171.76	\$2,133.33	(\$38.43)	\$4,285.62	\$4,266.66	(\$18.96)	\$25,600.00
78150 - Electricity - General	\$249.84	\$266.67	\$16.83	\$491.50	\$533.34	\$41.84	\$3,200.00
<b>Total Utilities</b>	<b>\$2,421.60</b>	<b>\$2,400.00</b>	<b>(\$21.60)</b>	<b>\$4,777.12</b>	<b>\$4,800.00</b>	<b>\$22.88</b>	<b>\$28,800.00</b>
<b>Total Expense</b>	<b>\$6,911.87</b>	<b>\$8,261.59</b>	<b>\$1,349.72</b>	<b>\$13,648.93</b>	<b>\$16,523.18</b>	<b>\$2,874.25</b>	<b>\$99,139.00</b>
<b>Operating Net Income</b>	<b>\$2,452.53</b>	<b>\$1,254.66</b>	<b>\$1,197.87</b>	<b>\$5,029.07</b>	<b>\$2,509.32</b>	<b>\$2,519.75</b>	<b>\$15,056.00</b>
<b>Reserve Expense</b>							
<u>Reserves</u>							
80100 - Reserves - Roads	\$940.42	\$940.42	\$0.00	\$1,880.84	\$1,880.84	\$0.00	\$11,285.00
80400 - Reserves - Gate	\$75.75	\$75.75	\$0.00	\$151.50	\$151.50	\$0.00	\$909.00
80950 - Reserves - Playground	\$238.50	\$238.50	\$0.00	\$477.00	\$477.00	\$0.00	\$2,862.00
<b>Total Reserves</b>	<b>\$1,254.67</b>	<b>\$1,254.67</b>	<b>\$0.00</b>	<b>\$2,509.34</b>	<b>\$2,509.34</b>	<b>\$0.00</b>	<b>\$15,056.00</b>
<b>Total Reserve Expense</b>	<b>\$1,254.67</b>	<b>\$1,254.67</b>	<b>\$0.00</b>	<b>\$2,509.34</b>	<b>\$2,509.34</b>	<b>\$0.00</b>	<b>\$15,056.00</b>

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Income Statement  
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Reserve Net Income	(\$1,254.67)	(\$1,254.67)	\$0.00	(\$2,509.34)	(\$2,509.34)	\$0.00	(\$15,056.00)
Net Income	\$1,197.86	(\$0.01)	\$1,197.87	\$2,519.73	(\$0.02)	\$2,519.75	\$0.00