



Financial Reporting Package

Epperson North Townhomes Association Inc

8/1/2023 to 8/31/2023

Always Home for You

Epperson North Townhomes Association Inc
Balance Sheet
8/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$41,395.05
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<u>Cash - Operating Total</u>	\$41,395.05
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Cash - Reserves

10200 - AAB - Reserve Money Market	\$85,503.06
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<u>Cash - Reserves Total</u>	\$85,503.06
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Accounts Receivable

11200 - A/R - Assessments	\$15,501.70
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<u>Accounts Receivable Total</u>	\$15,501.70
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$2,417.83)
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<u>Allowance for Bad Debt Total</u>	(\$2,417.83)
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Current Asset

14100 - PPD Property Insurance	\$246,290.68
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<u>Current Asset Total</u>	\$246,290.68
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<i>Assets Total</i>	\$386,272.66
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$29,007.41
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22100 - Prepaid Owner Assessments	\$18,943.70
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22400 - Accrued Expenses	\$5,040.69
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22900 - Insurance Prem Finance	\$193,704.02
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<u>Current Liability Total</u>	\$246,695.82
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Reserves

30000 - Reserves - Non Statutory	\$26,563.16
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31000 - Reserves - Parking Areas	\$4,079.35
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31500 - Reserves - Access Control	\$3,250.12
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33100 - Reserves - TH Roof	\$23,580.82
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33200 - Reserves - TH Paint	\$27,919.53
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33600 - Reserves - Interest	\$110.08
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<u>Reserves Total</u>	\$85,503.06
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Other

38000 - Suspense	(\$100.00)
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<u>Other Total</u>	(\$100.00)
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<u>Retained Earnings</u>	\$93,273.91
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<u>Net Income</u>	(\$39,100.13)
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<i>Liabilities & Equity Total</i>	\$386,272.66
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Epperson North Townhomes Association Inc
Income Statement
8/1/2023 - 8/31/2023

8/1/2023 - 8/31/2023	1/1/2023 - 8/31/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$35,546.52	\$34,240.00	\$1,306.52	\$249,146.47	\$273,920.00	(\$24,773.53)	\$410,880.00
40700 - Initial Contribution	\$900.00	\$0.00	\$900.00	\$17,100.00	\$0.00	\$17,100.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$4,951.00	\$0.00	\$4,951.00	\$0.00
41200 - Interest - Delinquent Accounts	\$173.67	\$0.00	\$173.67	\$761.70	\$0.00	\$761.70	\$0.00
41900 - Interest Income - Operating	\$1.13	\$0.00	\$1.13	\$12.82	\$0.00	\$12.82	\$0.00
42000 - Interest Income - Reserves	\$16.60	\$0.00	\$16.60	\$110.08	\$0.00	\$110.08	\$0.00
42100 - Allocated Interest on Reserves	(\$16.60)	\$0.00	(\$16.60)	(\$110.08)	\$0.00	(\$110.08)	\$0.00
Total Income	\$36,621.32	\$34,240.00	\$2,381.32	\$271,971.99	\$273,920.00	(\$1,948.01)	\$410,880.00
Total Income	\$36,621.32	\$34,240.00	\$2,381.32	\$271,971.99	\$273,920.00	(\$1,948.01)	\$410,880.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,827.50	\$1,819.00	(\$8.50)	\$14,271.50	\$14,552.00	\$280.50	\$21,828.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$250.00	\$1,333.36	\$1,083.36	\$2,000.00
60350 - Legal Fees	\$0.00	\$416.67	\$416.67	\$910.36	\$3,333.36	\$2,423.00	\$5,000.00
60450 - Payment Coupons	\$6.82	\$124.83	\$118.01	\$1,088.66	\$998.64	(\$90.02)	\$1,498.00
60600 - Postage	\$5.28	\$100.00	\$94.72	\$454.80	\$800.00	\$345.20	\$1,200.00
60700 - Insurance - Building	\$30,786.33	\$11,181.83	(\$19,604.50)	\$169,820.83	\$89,454.64	(\$80,366.19)	\$134,182.00
60750 - Insurance - D&O	\$1,860.10	\$233.33	(\$1,626.77)	\$15,035.16	\$1,866.64	(\$13,168.52)	\$2,800.00
60950 - Insurance - Fidelity Bond/Crime	\$38.57	\$45.83	\$7.26	\$154.34	\$366.64	\$212.30	\$550.00
61100 - Office Expense	\$24.45	\$200.00	\$175.55	\$278.58	\$1,600.00	\$1,321.42	\$2,400.00
61150 - Website/Caliber Portal Service	\$85.00	\$95.00	\$10.00	\$680.00	\$760.00	\$80.00	\$1,140.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.00	\$20.83	\$20.83	\$1,787.42	\$166.64	(\$1,620.78)	\$250.00
61400 - Community Event	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
61600 - Miscellaneous	\$0.00	\$25.00	\$25.00	\$1,074.00	\$200.00	(\$874.00)	\$300.00
Total General & Administrative	\$34,634.05	\$14,470.66	(\$20,163.39)	\$205,866.90	\$115,827.28	(\$90,039.62)	\$173,710.00
<u>Grounds</u>							
62000 - Contract Landscape- Common Areas	\$7,029.90	\$9,630.00	\$2,600.10	\$69,077.06	\$77,040.00	\$7,962.94	\$115,560.00
62400 - Landscaping Replacement	\$0.00	\$758.33	\$758.33	\$3,000.00	\$6,066.64	\$3,066.64	\$9,100.00
62600 - Mulch/Annuals	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00
62800 - Irrigation Repairs	\$0.00	\$1,416.67	\$1,416.67	\$165.00	\$11,333.36	\$11,168.36	\$17,000.00
63150 - Entry Repair/Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
63700 - Pavement/Sidewalk R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
64100 - Miscellaneous	\$0.00	\$416.67	\$416.67	\$900.00	\$3,333.36	\$2,433.36	\$5,000.00
Total Grounds	\$7,029.90	\$12,846.67	\$5,816.77	\$73,142.06	\$102,773.36	\$29,631.30	\$154,160.00
<u>Townhomes</u>							
69650 - Mulch	\$0.00	\$854.17	\$854.17	\$5,500.00	\$6,833.36	\$1,333.36	\$10,250.00
Total Townhomes	\$0.00	\$854.17	\$854.17	\$5,500.00	\$6,833.36	\$1,333.36	\$10,250.00
<u>Utilities</u>							
78150 - Electricity - General	\$0.00	\$250.00	\$250.00	\$0.00	\$2,000.00	\$2,000.00	\$3,000.00
78450 - Water - Irrigation	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$16,666.64	\$16,666.64	\$25,000.00
Total Utilities	\$0.00	\$2,333.33	\$2,333.33	\$0.00	\$18,666.64	\$18,666.64	\$28,000.00
Total Expense	\$41,663.95	\$30,504.83	(\$11,159.12)	\$284,508.96	\$244,100.64	(\$40,408.32)	\$366,120.00
Operating Net Income	(\$5,042.63)	\$3,735.17	(\$8,777.80)	(\$12,536.97)	\$29,819.36	(\$42,356.33)	\$44,760.00
Reserve Expense							
<u>Reserves</u>							
80000 - Reserves - Non Statutory	\$3,730.00	\$3,730.00	\$0.00	\$26,563.16	\$29,840.00	\$3,276.84	\$44,760.00
Total Reserves	\$3,730.00	\$3,730.00	\$0.00	\$26,563.16	\$29,840.00	\$3,276.84	\$44,760.00
Total Reserve Expense	\$3,730.00	\$3,730.00	\$0.00	\$26,563.16	\$29,840.00	\$3,276.84	\$44,760.00
Reserve Net Income	(\$3,730.00)	(\$3,730.00)	\$0.00	(\$26,563.16)	(\$29,840.00)	\$3,276.84	(\$44,760.00)
Net Income	(\$8,772.63)	\$5.17	(\$8,777.80)	(\$39,100.13)	(\$20.64)	(\$39,079.49)	\$0.00