



Financial Reporting Package

Epperson North Townhomes Association Inc

5/1/2023 to 5/31/2023

Always Home for You

Epperson North Townhomes Association Inc
Balance Sheet
5/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$40,636.44
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<u>Cash - Operating Total</u>	\$40,636.44
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Cash - Reserves

10200 - AAB - Reserve Money Market	\$74,335.62
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<u>Cash - Reserves Total</u>	\$74,335.62
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Accounts Receivable

11200 - A/R - Assessments	\$10,876.40
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<u>Accounts Receivable Total</u>	\$10,876.40
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$1,650.61)
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<u>Allowance for Bad Debt Total</u>	(\$1,650.61)
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Current Asset

14100 - PPD Property Insurance	\$332,296.45
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14200 - PPD D&O and Liab Insurance	\$5,580.30
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14400 - Prepaid Crime Policy	\$115.75
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<u>Current Asset Total</u>	\$337,992.50
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<i>Assets Total</i>	\$462,190.35
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$10,511.62
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22100 - Prepaid Owner Assessments	\$21,891.81
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22400 - Accrued Expenses	\$5,000.69
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22900 - Insurance Prem Finance	\$277,947.98
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<u>Current Liability Total</u>	\$315,352.10
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Reserves

30000 - Reserves - Non Statutory	\$15,442.88
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31000 - Reserves - Roads	\$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	\$62.92
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<u>Reserves Total</u>	\$74,335.62
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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>	(\$20,671.28)
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<i>Liabilities & Equity Total</i>	\$462,190.35
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Epperson North Townhomes Association Inc
Income Statement
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023	1/1/2023 - 5/31/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$31,428.88	\$34,240.00	(\$2,811.12)	\$144,564.02	\$171,200.00	(\$26,635.98)	\$410,880.00
40700 - Initial Contribution	\$3,000.00	\$0.00	\$3,000.00	\$9,600.00	\$0.00	\$9,600.00	\$0.00
41100 - Late Fees	\$650.00	\$0.00	\$650.00	\$3,650.00	\$0.00	\$3,650.00	\$0.00
41200 - Interest - Delinquent Accounts	\$127.19	\$0.00	\$127.19	\$333.78	\$0.00	\$333.78	\$0.00
41900 - Interest Income - Operating	\$1.59	\$0.00	\$1.59	\$8.50	\$0.00	\$8.50	\$0.00
42000 - Interest Income - Reserves	\$14.40	\$0.00	\$14.40	\$62.92	\$0.00	\$62.92	\$0.00
42100 - Allocated Interest on Reserves	(\$14.40)	\$0.00	(\$14.40)	(\$62.92)	\$0.00	(\$62.92)	\$0.00
Total Income	\$35,207.66	\$34,240.00	\$967.66	\$158,156.30	\$171,200.00	(\$13,043.70)	\$410,880.00
Total Income	\$35,207.66	\$34,240.00	\$967.66	\$158,156.30	\$171,200.00	(\$13,043.70)	\$410,880.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,657.50	\$1,819.00	\$161.50	\$8,789.00	\$9,095.00	\$306.00	\$21,828.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$250.00	\$833.35	\$583.35	\$2,000.00
60350 - Legal Fees	\$0.00	\$416.67	\$416.67	\$690.00	\$2,083.35	\$1,393.35	\$5,000.00
60450 - Payment Coupons	\$48.03	\$124.83	\$76.80	\$1,044.90	\$624.15	(\$420.75)	\$1,498.00
60600 - Postage	\$76.21	\$100.00	\$23.79	\$338.90	\$500.00	\$161.10	\$1,200.00
60700 - Insurance - Building	\$30,208.77	\$11,181.83	(\$19,026.94)	\$83,764.61	\$55,909.15	(\$27,855.46)	\$134,182.00
60750 - Insurance - D&O	\$1,898.69	\$233.33	(\$1,665.36)	\$9,416.27	\$1,166.65	(\$8,249.62)	\$2,800.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$45.83	\$45.83	\$77.18	\$229.15	\$151.97	\$550.00
61100 - Office Expense	\$41.18	\$200.00	\$158.82	\$176.22	\$1,000.00	\$823.78	\$2,400.00
61150 - Website/Caliber Portal Service	\$85.00	\$95.00	\$10.00	\$425.00	\$475.00	\$50.00	\$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	\$912.29	\$104.15	(\$808.14)	\$250.00
61400 - Community Event	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
61600 - Miscellaneous	\$1,074.00	\$25.00	(\$1,049.00)	\$1,074.00	\$125.00	(\$949.00)	\$300.00
Total General & Administrative	\$35,089.38	\$14,470.66	(\$20,618.72)	\$107,019.62	\$72,415.30	(\$34,604.32)	\$173,710.00
<u>Grounds</u>							
62000 - Contract Landscape- Common Areas	\$7,989.19	\$9,630.00	\$1,640.81	\$46,800.08	\$48,150.00	\$1,349.92	\$115,560.00
62400 - Landscaping Replacement	\$3,000.00	\$758.33	(\$2,241.67)	\$3,000.00	\$3,791.65	\$791.65	\$9,100.00
62600 - Mulch/Annuals	\$4,950.00	\$416.67	(\$4,533.33)	\$4,950.00	\$2,083.35	(\$2,866.65)	\$5,000.00
62800 - Irrigation Repairs	\$0.00	\$1,416.67	\$1,416.67	\$165.00	\$7,083.35	\$6,918.35	\$17,000.00
63150 - Entry Repair/Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
63700 - Pavement/Sidewalk R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
64100 - Miscellaneous	\$0.00	\$416.67	\$416.67	\$900.00	\$2,083.35	\$1,183.35	\$5,000.00
Total Grounds	\$15,939.19	\$12,846.67	(\$3,092.52)	\$55,815.08	\$64,233.35	\$8,418.27	\$154,160.00
<u>Townhomes</u>							
69650 - Mulch	(\$4,950.00)	\$854.17	\$5,804.17	\$550.00	\$4,270.85	\$3,720.85	\$10,250.00
Total Townhomes	(\$4,950.00)	\$854.17	\$5,804.17	\$550.00	\$4,270.85	\$3,720.85	\$10,250.00
<u>Utilities</u>							
78150 - Electricity - General	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
78450 - Water - Irrigation	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$10,416.65	\$10,416.65	\$25,000.00
Total Utilities	\$0.00	\$2,333.33	\$2,333.33	\$0.00	\$11,666.65	\$11,666.65	\$28,000.00
Total Expense	\$46,078.57	\$30,504.83	(\$15,573.74)	\$163,384.70	\$152,586.15	(\$10,798.55)	\$366,120.00
Operating Net Income	(\$10,870.91)	\$3,735.17	(\$14,606.08)	(\$5,228.40)	\$18,613.85	(\$23,842.25)	\$44,760.00
Reserve Expense							
<u>Reserves</u>							
80000 - Reserves - Non Statutory	\$3,381.40	\$3,730.00	\$348.60	\$15,442.88	\$18,650.00	\$3,207.12	\$44,760.00
Total Reserves	\$3,381.40	\$3,730.00	\$348.60	\$15,442.88	\$18,650.00	\$3,207.12	\$44,760.00
Total Reserve Expense	\$3,381.40	\$3,730.00	\$348.60	\$15,442.88	\$18,650.00	\$3,207.12	\$44,760.00
Reserve Net Income	(\$3,381.40)	(\$3,730.00)	\$348.60	(\$15,442.88)	(\$18,650.00)	\$3,207.12	(\$44,760.00)
Net Income	(\$14,252.31)	\$5.17	(\$14,257.48)	(\$20,671.28)	(\$36.15)	(\$20,635.13)	\$0.00