



Financial Reporting Package

Epperson North Townhomes Association Inc

6/1/2023 to 6/30/2023

Always Home for You

**Epperson North Townhomes Association Inc**  
**Balance Sheet**  
**6/30/2023**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$54,350.66
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<u>Cash - Operating Total</u>	\$54,350.66
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Cash - Reserves

10200 - AAB - Reserve Money Market	\$78,010.58
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<u>Cash - Reserves Total</u>	\$78,010.58
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Accounts Receivable

11200 - A/R - Assessments	\$9,658.68
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<u>Accounts Receivable Total</u>	\$9,658.68
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$2,443.18)
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<u>Allowance for Bad Debt Total</u>	(\$2,443.18)
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Current Asset

14100 - PPD Property Insurance	\$303,197.58
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14200 - PPD D&O and Liab Insurance	\$3,720.20
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14400 - Prepaid Crime Policy	\$77.16
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<u>Current Asset Total</u>	\$306,994.94
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<i>Assets Total</i>	\$446,571.68
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**Liabilities and Equity**

Current Liability

22000 - Accounts Payable	\$64.00
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22100 - Prepaid Owner Assessments	\$21,097.73
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22400 - Accrued Expenses	\$13,217.87
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22900 - Insurance Prem Finance	\$250,328.65
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<u>Current Liability Total</u>	\$284,708.25
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Reserves

30000 - Reserves - Non Statutory	\$19,103.16
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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	\$77.60
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<u>Reserves Total</u>	\$78,010.58
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Other

38000 - Suspense	\$24,751.67
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<u>Other Total</u>	\$24,751.67
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<u>Retained Earnings</u>	\$93,273.91
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<u>Net Income</u>	(\$34,172.73)
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<i>Liabilities &amp; Equity Total</i>	\$446,571.68
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**Epperson North Townhomes Association Inc**  
**Income Statement**  
**6/1/2023 - 6/30/2023**

6/1/2023 - 6/30/2023	1/1/2023 - 6/30/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$31,677.81	\$34,240.00	(\$2,562.19)	\$176,241.83	\$205,440.00	(\$29,198.17)	\$410,880.00
40700 - Initial Contribution	\$900.00	\$0.00	\$900.00	\$10,500.00	\$0.00	\$10,500.00	\$0.00
41100 - Late Fees	\$625.00	\$0.00	\$625.00	\$4,275.00	\$0.00	\$4,275.00	\$0.00
41200 - Interest - Delinquent Accounts	\$112.14	\$0.00	\$112.14	\$445.92	\$0.00	\$445.92	\$0.00
41900 - Interest Income - Operating	\$1.55	\$0.00	\$1.55	\$10.05	\$0.00	\$10.05	\$0.00
42000 - Interest Income - Reserves	\$14.68	\$0.00	\$14.68	\$77.60	\$0.00	\$77.60	\$0.00
42100 - Allocated Interest on Reserves	(\$14.68)	\$0.00	(\$14.68)	(\$77.60)	\$0.00	(\$77.60)	\$0.00
<b>Total Income</b>	<b>\$33,316.50</b>	<b>\$34,240.00</b>	<b>(\$923.50)</b>	<b>\$191,472.80</b>	<b>\$205,440.00</b>	<b>(\$13,967.20)</b>	<b>\$410,880.00</b>
<b>Total Income</b>	<b>\$33,316.50</b>	<b>\$34,240.00</b>	<b>(\$923.50)</b>	<b>\$191,472.80</b>	<b>\$205,440.00</b>	<b>(\$13,967.20)</b>	<b>\$410,880.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$1,827.50	\$1,819.00	(\$8.50)	\$10,616.50	\$10,914.00	\$297.50	\$21,828.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$250.00	\$1,000.02	\$750.02	\$2,000.00
60350 - Legal Fees	\$0.00	\$416.67	\$416.67	\$690.00	\$2,500.02	\$1,810.02	\$5,000.00
60450 - Payment Coupons	\$5.54	\$124.83	\$119.29	\$1,050.44	\$748.98	(\$301.46)	\$1,498.00
60600 - Postage	\$19.28	\$100.00	\$80.72	\$358.18	\$600.00	\$241.82	\$1,200.00
60700 - Insurance - Building	\$30,208.77	\$11,181.83	(\$19,026.94)	\$113,973.38	\$67,090.98	(\$46,882.40)	\$134,182.00
60750 - Insurance - D&O	\$1,898.69	\$233.33	(\$1,665.36)	\$11,314.96	\$1,399.98	(\$9,914.98)	\$2,800.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$45.83	\$45.83	\$77.18	\$274.98	\$197.80	\$550.00
61100 - Office Expense	\$20.58	\$200.00	\$179.42	\$196.80	\$1,200.00	\$1,003.20	\$2,400.00
61150 - Website/Caliber Portal Service	\$85.00	\$95.00	\$10.00	\$510.00	\$570.00	\$60.00	\$1,140.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$875.13	\$20.83	(\$854.30)	\$1,787.42	\$124.98	(\$1,662.44)	\$250.00
61400 - Community Event	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
61600 - Miscellaneous	\$0.00	\$25.00	\$25.00	\$1,074.00	\$150.00	(\$924.00)	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$34,940.49</b>	<b>\$14,470.66</b>	<b>(\$20,469.83)</b>	<b>\$141,960.11</b>	<b>\$86,885.96</b>	<b>(\$55,074.15)</b>	<b>\$173,710.00</b>
<u>Grounds</u>							
62000 - Contract Landscape- Common Areas	\$8,217.18	\$9,630.00	\$1,412.82	\$55,017.26	\$57,780.00	\$2,762.74	\$115,560.00
62400 - Landscaping Replacement	\$0.00	\$758.33	\$758.33	\$3,000.00	\$4,549.98	\$1,549.98	\$9,100.00
62600 - Mulch/Annuals	(\$4,950.00)	\$416.67	\$5,366.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
62800 - Irrigation Repairs	\$0.00	\$1,416.67	\$1,416.67	\$165.00	\$8,500.02	\$8,335.02	\$17,000.00
63150 - Entry Repair/Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
63700 - Pavement/Sidewalk R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
64100 - Miscellaneous	\$0.00	\$416.67	\$416.67	\$900.00	\$2,500.02	\$1,600.02	\$5,000.00
<b>Total Grounds</b>	<b>\$3,267.18</b>	<b>\$12,846.67</b>	<b>\$9,579.49</b>	<b>\$59,082.26</b>	<b>\$77,080.02</b>	<b>\$17,997.76</b>	<b>\$154,160.00</b>
<u>Townhomes</u>							
69650 - Mulch	\$4,950.00	\$854.17	(\$4,095.83)	\$5,500.00	\$5,125.02	(\$374.98)	\$10,250.00
<b>Total Townhomes</b>	<b>\$4,950.00</b>	<b>\$854.17</b>	<b>(\$4,095.83)</b>	<b>\$5,500.00</b>	<b>\$5,125.02</b>	<b>(\$374.98)</b>	<b>\$10,250.00</b>
<u>Utilities</u>							
78150 - Electricity - General	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
78450 - Water - Irrigation	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$12,499.98	\$12,499.98	\$25,000.00
<b>Total Utilities</b>	<b>\$0.00</b>	<b>\$2,333.33</b>	<b>\$2,333.33</b>	<b>\$0.00</b>	<b>\$13,999.98</b>	<b>\$13,999.98</b>	<b>\$28,000.00</b>
<b>Total Expense</b>	<b>\$43,157.67</b>	<b>\$30,504.83</b>	<b>(\$12,652.84)</b>	<b>\$206,542.37</b>	<b>\$183,090.98</b>	<b>(\$23,451.39)</b>	<b>\$366,120.00</b>
<b>Operating Net Income</b>	<b>(\$9,841.17)</b>	<b>\$3,735.17</b>	<b>(\$13,576.34)</b>	<b>(\$15,069.57)</b>	<b>\$22,349.02</b>	<b>(\$37,418.59)</b>	<b>\$44,760.00</b>
<b>Reserve Expense</b>							
<u>Reserves</u>							
80000 - Reserves - Non Statutory	\$3,660.28	\$3,730.00	\$69.72	\$19,103.16	\$22,380.00	\$3,276.84	\$44,760.00
<b>Total Reserves</b>	<b>\$3,660.28</b>	<b>\$3,730.00</b>	<b>\$69.72</b>	<b>\$19,103.16</b>	<b>\$22,380.00</b>	<b>\$3,276.84</b>	<b>\$44,760.00</b>
<b>Total Reserve Expense</b>	<b>\$3,660.28</b>	<b>\$3,730.00</b>	<b>\$69.72</b>	<b>\$19,103.16</b>	<b>\$22,380.00</b>	<b>\$3,276.84</b>	<b>\$44,760.00</b>
<b>Reserve Net Income</b>	<b>(\$3,660.28)</b>	<b>(\$3,730.00)</b>	<b>\$69.72</b>	<b>(\$19,103.16)</b>	<b>(\$22,380.00)</b>	<b>\$3,276.84</b>	<b>(\$44,760.00)</b>
<b>Net Income</b>	<b>(\$13,501.45)</b>	<b>\$5.17</b>	<b>(\$13,506.62)</b>	<b>(\$34,172.73)</b>	<b>(\$30.98)</b>	<b>(\$34,141.75)</b>	<b>\$0.00</b>