



Financial Reporting Package

Epperson North Townhomes Association Inc

7/1/2023 to 7/31/2023

Always Home for You

Epperson North Townhomes Association Inc
Balance Sheet
7/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$23,765.59
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<u>Cash - Operating Total</u>	\$23,765.59
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Cash - Reserves

10200 - AAB - Reserve Money Market	\$81,756.46
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<u>Cash - Reserves Total</u>	\$81,756.46
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Accounts Receivable

11200 - A/R - Assessments	\$12,709.07
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<u>Accounts Receivable Total</u>	\$12,709.07
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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

13000 - Prepaid Expenses	\$7,029.90
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14100 - PPD Property Insurance	\$277,077.01
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14200 - PPD D&O and Liab Insurance	\$1,860.10
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14400 - Prepaid Crime Policy	\$38.57
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<u>Current Asset Total</u>	\$286,005.58
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<i>Assets Total</i>	\$401,818.87
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$1,154.50
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22100 - Prepaid Owner Assessments	\$20,119.31
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22400 - Accrued Expenses	\$13,237.87
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22900 - Insurance Prem Finance	\$222,704.32
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<u>Current Liability Total</u>	\$257,216.00
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Reserves

30000 - Reserves - Non Statutory	\$22,833.16
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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	\$93.48
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<u>Reserves Total</u>	\$81,756.46
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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>	(\$30,327.50)
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<i>Liabilities & Equity Total</i>	\$401,818.87
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Epperson North Townhomes Association Inc
Income Statement
7/1/2023 - 7/31/2023

7/1/2023 - 7/31/2023	1/1/2023 - 7/31/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$37,358.12	\$34,240.00	\$3,118.12	\$213,599.95	\$239,680.00	(\$26,080.05)	\$410,880.00
40700 - Initial Contribution	\$5,700.00	\$0.00	\$5,700.00	\$16,200.00	\$0.00	\$16,200.00	\$0.00
41100 - Late Fees	\$676.00	\$0.00	\$676.00	\$4,951.00	\$0.00	\$4,951.00	\$0.00
41200 - Interest - Delinquent Accounts	\$142.11	\$0.00	\$142.11	\$588.03	\$0.00	\$588.03	\$0.00
41900 - Interest Income - Operating	\$1.64	\$0.00	\$1.64	\$11.69	\$0.00	\$11.69	\$0.00
42000 - Interest Income - Reserves	\$15.88	\$0.00	\$15.88	\$93.48	\$0.00	\$93.48	\$0.00
42100 - Allocated Interest on Reserves	(\$15.88)	\$0.00	(\$15.88)	(\$93.48)	\$0.00	(\$93.48)	\$0.00
Total Income	\$43,877.87	\$34,240.00	\$9,637.87	\$235,350.67	\$239,680.00	(\$4,329.33)	\$410,880.00
Total Income	\$43,877.87	\$34,240.00	\$9,637.87	\$235,350.67	\$239,680.00	(\$4,329.33)	\$410,880.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,827.50	\$1,819.00	(\$8.50)	\$12,444.00	\$12,733.00	\$289.00	\$21,828.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$250.00	\$1,166.69	\$916.69	\$2,000.00
60350 - Legal Fees	\$220.36	\$416.67	\$196.31	\$910.36	\$2,916.69	\$2,006.33	\$5,000.00
60450 - Payment Coupons	\$31.40	\$124.83	\$93.43	\$1,081.84	\$873.81	(\$208.03)	\$1,498.00
60600 - Postage	\$91.34	\$100.00	\$8.66	\$449.52	\$700.00	\$250.48	\$1,200.00
60700 - Insurance - Building	\$25,061.12	\$11,181.83	(\$13,879.29)	\$139,034.50	\$78,272.81	(\$60,761.69)	\$134,182.00
60750 - Insurance - D&O	\$1,860.10	\$233.33	(\$1,626.77)	\$13,175.06	\$1,633.31	(\$11,541.75)	\$2,800.00
60950 - Insurance - Fidelity Bond/Crime	\$38.59	\$45.83	\$7.24	\$115.77	\$320.81	\$205.04	\$550.00
61100 - Office Expense	\$57.33	\$200.00	\$142.67	\$254.13	\$1,400.00	\$1,145.87	\$2,400.00
61150 - Website/Caliber Portal Service	\$85.00	\$95.00	\$10.00	\$595.00	\$665.00	\$70.00	\$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	\$145.81	(\$1,641.61)	\$250.00
61400 - Community Event	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
61600 - Miscellaneous	\$0.00	\$25.00	\$25.00	\$1,074.00	\$175.00	(\$899.00)	\$300.00
Total General & Administrative	\$29,272.74	\$14,470.66	(\$14,802.08)	\$171,232.85	\$101,356.62	(\$69,876.23)	\$173,710.00
<u>Grounds</u>							
62000 - Contract Landscape- Common Areas	\$7,029.90	\$9,630.00	\$2,600.10	\$62,047.16	\$67,410.00	\$5,362.84	\$115,560.00
62400 - Landscaping Replacement	\$0.00	\$758.33	\$758.33	\$3,000.00	\$5,308.31	\$2,308.31	\$9,100.00
62600 - Mulch/Annuals	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
62800 - Irrigation Repairs	\$0.00	\$1,416.67	\$1,416.67	\$165.00	\$9,916.69	\$9,751.69	\$17,000.00
63150 - Entry Repair/Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
63700 - Pavement/Sidewalk R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
64100 - Miscellaneous	\$0.00	\$416.67	\$416.67	\$900.00	\$2,916.69	\$2,016.69	\$5,000.00
Total Grounds	\$7,029.90	\$12,846.67	\$5,816.77	\$66,112.16	\$89,926.69	\$23,814.53	\$154,160.00
<u>Townhomes</u>							
69650 - Mulch	\$0.00	\$854.17	\$854.17	\$5,500.00	\$5,979.19	\$479.19	\$10,250.00
Total Townhomes	\$0.00	\$854.17	\$854.17	\$5,500.00	\$5,979.19	\$479.19	\$10,250.00
<u>Utilities</u>							
78150 - Electricity - General	\$0.00	\$250.00	\$250.00	\$0.00	\$1,750.00	\$1,750.00	\$3,000.00
78450 - Water - Irrigation	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$14,583.31	\$14,583.31	\$25,000.00
Total Utilities	\$0.00	\$2,333.33	\$2,333.33	\$0.00	\$16,333.31	\$16,333.31	\$28,000.00
Total Expense	\$36,302.64	\$30,504.83	(\$5,797.81)	\$242,845.01	\$213,595.81	(\$29,249.20)	\$366,120.00
Operating Net Income	\$7,575.23	\$3,735.17	\$3,840.06	(\$7,494.34)	\$26,084.19	(\$33,578.53)	\$44,760.00
Reserve Expense							
<u>Reserves</u>							
80000 - Reserves - Non Statutory	\$3,730.00	\$3,730.00	\$0.00	\$22,833.16	\$26,110.00	\$3,276.84	\$44,760.00
Total Reserves	\$3,730.00	\$3,730.00	\$0.00	\$22,833.16	\$26,110.00	\$3,276.84	\$44,760.00
Total Reserve Expense	\$3,730.00	\$3,730.00	\$0.00	\$22,833.16	\$26,110.00	\$3,276.84	\$44,760.00
Reserve Net Income	(\$3,730.00)	(\$3,730.00)	\$0.00	(\$22,833.16)	(\$26,110.00)	\$3,276.84	(\$44,760.00)
Net Income	\$3,845.23	\$5.17	\$3,840.06	(\$30,327.50)	(\$25.81)	(\$30,301.69)	\$0.00