



Financial Reporting Package

Epperson North Townhomes Association Inc

12/1/2023 to 12/31/2023

Always Home for You

Epperson North Townhomes Association Inc
Balance Sheet
12/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$15,240.44
10300 - VN - Operating	\$584.28

<u>Cash - Operating Total</u>	\$15,824.72
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Cash - Reserves

10200 - AAB - Reserve Money Market	\$85,573.83
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<u>Cash - Reserves Total</u>	\$85,573.83
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Accounts Receivable

11200 - A/R - Assessments	\$17,625.01
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<u>Accounts Receivable Total</u>	\$17,625.01
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$4,113.56)
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<u>Allowance for Bad Debt Total</u>	(\$4,113.56)
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Current Asset

14100 - PPD Property Insurance	\$125,901.17
14200 - PPD D&O and Liab Insurance	\$10,350.65
14400 - Prepaid Crime Policy	\$304.13

<u>Current Asset Total</u>	\$136,555.95
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<i>Assets Total</i>	\$251,465.95
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$7,484.36
22100 - Prepaid Owner Assessments	\$19,844.18
22400 - Accrued Expenses	\$100.00
22800 - Due to Reserves	\$14,920.00
22900 - Insurance Prem Finance	\$83,226.70

<u>Current Liability Total</u>	\$125,575.24
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Reserves

30000 - Reserves - Non Statutory	\$41,557.95
31000 - Reserves - Parking Areas	\$4,086.70
31500 - Reserves - Access Control	\$3,255.99
33100 - Reserves - TH Roof	\$23,623.33
33200 - Reserves - TH Paint	\$27,969.86
33599 - Due from Operating to Reserve	(\$14,920.00)

<u>Reserves Total</u>	\$85,573.83
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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>	(\$52,857.03)
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Epperson North Townhomes Association Inc
Balance Sheet
12/31/2023

Liabilities & Equity Total

\$251,465.95

Epperson North Townhomes Association Inc
Income Statement
12/1/2023 - 12/31/2023

12/1/2023 - 12/31/2023	1/1/2023 - 12/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$34,240.00	\$34,240.00	\$0.00	\$386,106.47	\$410,880.00	(\$24,773.53)	\$410,880.00
40100 - Developer Contributions	\$0.00	\$0.00	\$0.00	\$37,352.74	\$0.00	\$37,352.74	\$0.00
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$17,400.00	\$0.00	\$17,400.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$5,926.00	\$0.00	\$5,926.00	\$0.00
41200 - Interest - Delinquent Accounts	\$232.37	\$0.00	\$232.37	\$1,197.64	\$0.00	\$1,197.64	\$0.00
41900 - Interest Income - Operating	\$0.34	\$0.00	\$0.34	\$14.18	\$0.00	\$14.18	\$0.00
42000 - Interest Income - Reserves	\$18.16	\$0.00	\$18.16	\$180.85	\$0.00	\$180.85	\$0.00
42100 - Allocated Interest on Reserves	(\$18.16)	\$0.00	(\$18.16)	(\$180.85)	\$0.00	(\$180.85)	\$0.00
Total Income	\$34,472.71	\$34,240.00	\$232.71	\$447,997.03	\$410,880.00	\$37,117.03	\$410,880.00
Total Income	\$34,472.71	\$34,240.00	\$232.71	\$447,997.03	\$410,880.00	\$37,117.03	\$410,880.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,819.00	\$1,819.00	\$0.00	\$21,547.50	\$21,828.00	\$280.50	\$21,828.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.63	\$166.63	\$250.00	\$2,000.00	\$1,750.00	\$2,000.00
60350 - Legal Fees	\$0.00	\$416.63	\$416.63	\$1,492.76	\$5,000.00	\$3,507.24	\$5,000.00
60450 - Payment Coupons	\$530.95	\$124.87	(\$406.08)	\$1,633.20	\$1,498.00	(\$135.20)	\$1,498.00
60600 - Postage	\$400.46	\$100.00	(\$300.46)	\$1,336.64	\$1,200.00	(\$136.64)	\$1,200.00
60700 - Insurance - Building	\$30,333.05	\$11,181.87	(\$19,151.18)	\$292,998.28	\$134,182.00	(\$158,816.28)	\$134,182.00
60750 - Insurance - D&O	\$1,293.83	\$233.37	(\$1,060.46)	\$20,210.48	\$2,800.00	(\$17,410.48)	\$2,800.00
60950 - Insurance - Fidelity Bond/Crime	\$38.01	\$45.87	\$7.86	\$306.38	\$550.00	\$243.62	\$550.00
61100 - Office Expense	\$0.00	\$200.00	\$200.00	\$1,691.36	\$2,400.00	\$708.64	\$2,400.00
61150 - Website/Caliber Portal Service	\$85.00	\$95.00	\$10.00	\$1,020.00	\$1,140.00	\$120.00	\$1,140.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$1,095.14	\$20.87	(\$1,074.27)	\$3,563.95	\$250.00	(\$3,313.95)	\$250.00
61400 - Community Event	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
61600 - Miscellaneous	\$0.00	\$25.00	\$25.00	\$1,074.00	\$300.00	(\$774.00)	\$300.00
Total General & Administrative	\$35,595.44	\$14,470.74	(\$21,124.70)	\$347,185.80	\$173,710.00	(\$173,475.80)	\$173,710.00
<u>Grounds</u>							
62000 - Contract Landscape- Common Areas	\$0.00	\$9,630.00	\$9,630.00	\$92,235.07	\$115,560.00	\$23,324.93	\$115,560.00
62400 - Landscaping Replacement	\$0.00	\$758.37	\$758.37	\$3,000.00	\$9,100.00	\$6,100.00	\$9,100.00
62600 - Mulch/Annals	\$0.00	\$416.63	\$416.63	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00
62800 - Irrigation Repairs	\$0.00	\$1,416.63	\$1,416.63	\$10,550.03	\$17,000.00	\$6,449.97	\$17,000.00
63150 - Entry Repair/Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
63700 - Pavement/Sidewalk R&M	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
64100 - Miscellaneous	\$0.00	\$416.63	\$416.63	\$900.00	\$5,000.00	\$4,100.00	\$5,000.00
Total Grounds	\$0.00	\$12,846.63	\$12,846.63	\$106,685.10	\$154,160.00	\$47,474.90	\$154,160.00
<u>Townhomes</u>							
69650 - Mulch	\$0.00	\$854.13	\$854.13	\$5,500.00	\$10,250.00	\$4,750.00	\$10,250.00
Total Townhomes	\$0.00	\$854.13	\$854.13	\$5,500.00	\$10,250.00	\$4,750.00	\$10,250.00
<u>Utilities</u>							
78150 - Electricity - General	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
78450 - Water - Irrigation	\$0.00	\$2,083.37	\$2,083.37	\$0.00	\$25,000.00	\$25,000.00	\$25,000.00
Total Utilities	\$0.00	\$2,333.37	\$2,333.37	\$0.00	\$28,000.00	\$28,000.00	\$28,000.00
Total Expense	\$35,595.44	\$30,504.87	(\$5,090.57)	\$459,370.90	\$366,120.00	(\$93,250.90)	\$366,120.00
Operating Net Income	(\$1,122.73)	\$3,735.13	(\$4,857.86)	(\$11,373.87)	\$44,760.00	(\$56,133.87)	\$44,760.00
Reserve Expense							
<u>Reserves</u>							
80000 - Reserves - Non Statutory	\$3,730.00	\$3,730.00	\$0.00	\$41,483.16	\$44,760.00	\$3,276.84	\$44,760.00
Total Reserves	\$3,730.00	\$3,730.00	\$0.00	\$41,483.16	\$44,760.00	\$3,276.84	\$44,760.00
Total Reserve Expense	\$3,730.00	\$3,730.00	\$0.00	\$41,483.16	\$44,760.00	\$3,276.84	\$44,760.00
Reserve Net Income	(\$3,730.00)	(\$3,730.00)	\$0.00	(\$41,483.16)	(\$44,760.00)	\$3,276.84	(\$44,760.00)
Net Income	(\$4,852.73)	\$5.13	(\$4,857.86)	(\$52,857.03)	\$0.00	(\$52,857.03)	\$0.00