



Financial Reporting Package

Tillman Lakes Homeowners Association, Inc.

5/1/2023 to 5/31/2023

Always Home for You

Tillman Lakes Homeowners Association, Inc.
Balance Sheet
5/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$18,533.57
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<u>Cash - Operating Total</u>	<u>\$18,533.57</u>
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Accounts Receivable

11200 - A/R - Assessments	\$3,203.77
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<u>Accounts Receivable Total</u>	<u>\$3,203.77</u>
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Current Asset

13000 - Prepaid Expenses	\$7,497.00
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14100 - PPD Liability Insurance 12/23	\$187.56
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14200 - PPD D&O Insurance 12/23	\$2,380.57
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14400 - PPD Crime Ins 12/23	\$189.70
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14440 - PPD Workers Compensation	\$431.48
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<u>Current Asset Total</u>	<u>\$10,686.31</u>
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<i>Assets Total</i>		\$32,423.65
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$8,912.86
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22000 - Accounts Payable	\$3,038.72
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22100 - Prepaid Owner Assessments	\$4,645.94
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22400 - Accrued Expenses	\$300.00
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<u>Current Liability Total</u>	<u>\$16,897.52</u>
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<u>Retained Earnings</u>	\$18,007.94
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<u>Net Income</u>	(\$2,481.81)
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<i>Liabilities & Equity Total</i>		\$32,423.65
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Tillman Lakes Homeowners Association, Inc.
Income Statement
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023

1/1/2023 - 5/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$8,912.86	\$65,500.33	(\$56,587.47)	\$44,003.14	\$327,501.65	(\$283,498.51)	\$786,004.00
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$11,100.00	\$0.00	\$11,100.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$475.00	\$0.00	\$475.00	\$0.00
41200 - Interest - Delinquent Accounts	\$7.81	\$0.00	\$7.81	\$92.67	\$0.00	\$92.67	\$0.00
41750 - Lease Fee	\$250.00	\$0.00	\$250.00	\$450.00	\$0.00	\$450.00	\$0.00
41900 - Interest Income - Operating	\$0.37	\$0.00	\$0.37	\$2.91	\$0.00	\$2.91	\$0.00
Total Income	\$9,171.04	\$65,500.33	(\$56,329.29)	\$56,123.72	\$327,501.65	(\$271,377.93)	\$786,004.00
Total Income	\$9,171.04	\$65,500.33	(\$56,329.29)	\$56,123.72	\$327,501.65	(\$271,377.93)	\$786,004.00
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$200.00	\$200.00	\$250.00	\$1,000.00	\$750.00	\$2,400.00
60350 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$100.00	\$100.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$1,395.84	\$0.00	(\$1,395.84)	\$6,311.54	\$0.00	(\$6,311.54)	\$0.00
60750 - Insurance - D&O	\$340.09	\$750.00	\$409.91	\$1,700.45	\$3,750.00	\$2,049.55	\$9,000.00
60800 - Insurance - Worker's Comp	\$71.92	\$0.00	(\$71.92)	\$359.60	\$0.00	(\$359.60)	\$0.00
60950 - Insurance - Fidelity Bond/Crime	\$31.62	\$29.17	(\$2.45)	\$158.10	\$145.85	(\$12.25)	\$350.00
61100 - Mailings	\$70.89	\$291.67	\$220.78	\$430.92	\$1,458.35	\$1,027.43	\$3,500.00
61150 - Website Service	\$85.00	\$80.00	(\$5.00)	\$425.00	\$400.00	(\$25.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$122.50	\$62.00	(\$60.50)	\$62.00
61350 - Bad Debt	\$25.68	\$41.67	\$15.99	\$50.68	\$208.35	\$157.67	\$500.00
61500 - Storage	\$250.00	\$25.00	(\$225.00)	\$250.00	\$125.00	(\$125.00)	\$300.00
61600 - Contingency	\$0.00	\$308.33	\$308.33	\$0.00	\$1,541.65	\$1,541.65	\$3,700.00
Total Fixed Costs	\$2,291.04	\$1,829.17	(\$461.87)	\$10,158.79	\$9,207.85	(\$950.94)	\$22,012.00
<u>Telecommunications</u>							
68250 - Cable/Internet	\$7,497.00	\$57,771.00	\$50,274.00	\$43,258.32	\$288,855.00	\$245,596.68	\$693,252.00
Total Telecommunications	\$7,497.00	\$57,771.00	\$50,274.00	\$43,258.32	\$288,855.00	\$245,596.68	\$693,252.00
<u>Variable Costs</u>							
60150 - Management Fees	\$1,008.00	\$5,502.00	\$4,494.00	\$4,573.00	\$27,510.00	\$22,937.00	\$66,024.00
60450 - Payment Coupons	\$0.00	\$393.00	\$393.00	\$615.42	\$1,965.00	\$1,349.58	\$4,716.00
Total Variable Costs	\$1,008.00	\$5,895.00	\$4,887.00	\$5,188.42	\$29,475.00	\$24,286.58	\$70,740.00
Total Expense	\$10,796.04	\$65,495.17	\$54,699.13	\$58,605.53	\$327,537.85	\$268,932.32	\$786,004.00
Operating Net Income	(\$1,625.00)	\$5.16	(\$1,630.16)	(\$2,481.81)	(\$36.20)	(\$2,445.61)	\$0.00
Net Income	(\$1,625.00)	\$5.16	(\$1,630.16)	(\$2,481.81)	(\$36.20)	(\$2,445.61)	\$0.00