



Financial Reporting Package

Tillman Lakes Homeowners Association, Inc.

11/1/2023 to 11/30/2023

Always Home for You

**Tillman Lakes Homeowners Association, Inc.**

**Balance Sheet**

**11/30/2023**

**Assets**

Cash - Operating

10100 - AAB -Operating \$72,080.79

Cash - Operating Total \$72,080.79

Accounts Receivable

11100 - A/R - Mx. Receivable \$33.17

11200 - A/R - Assessments \$4,407.71

Accounts Receivable Total \$4,440.88

Current Asset

13000 - Prepaid Expenses \$10,594.67

14100 - PPD Liability Insurance 12/24 \$7,994.15

14440 - PPD Workers Compensation \$813.24

Current Asset Total \$19,402.06

*Assets Total* \$95,923.73

**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments \$13,423.58

22000 - Accounts Payable \$1,012.19

22010 - Due to Gig Fiber - Installation Fee \$2,277.00

22100 - Prepaid Owner Assessments \$25,908.27

22400 - Accrued Expenses \$420.00

22900 - Insurance Prem Finance \$8,010.67

Current Liability Total \$51,051.71

Retained Earnings \$18,007.94

Net Income \$26,864.08

*Liabilities & Equity Total* \$95,923.73

Tillman Lakes Homeowners Association, Inc.  
Income Statement  
11/1/2023 - 11/30/2023

	11/1/2023 - 11/30/2023				1/1/2023 - 11/30/2023				
Accounts	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	Annual Budget
<b>Income</b>									
<u>Income</u>									
40000 - Assessment Income	\$14,080.97	\$65,500.33	(\$51,419.36)	(78.50%)	\$110,970.12	\$720,503.63	(\$609,533.51)	(84.60%)	\$786,004.00
40700 - Initial Contribution	\$1,800.00	\$0.00	\$1,800.00	100.00%	\$36,900.00	\$0.00	\$36,900.00	100.00%	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	0.00%	\$651.00	\$0.00	\$651.00	100.00%	\$0.00
41200 - Interest - Delinquent Accounts	\$3.54	\$0.00	\$3.54	100.00%	\$130.76	\$0.00	\$130.76	100.00%	\$0.00
41750 - Lease Fee	\$150.00	\$0.00	\$150.00	100.00%	\$1,900.00	\$0.00	\$1,900.00	100.00%	\$0.00
41900 - Interest Income - Operating	\$1.17	\$0.00	\$1.17	100.00%	\$8.20	\$0.00	\$8.20	100.00%	\$0.00
<b>Total Income</b>	<b>\$16,035.68</b>	<b>\$65,500.33</b>	<b>(\$49,464.65)</b>	<b>(75.52%)</b>	<b>\$150,560.08</b>	<b>\$720,503.63</b>	<b>(\$569,943.55)</b>	<b>(79.10%)</b>	<b>\$786,004.00</b>
<b>Total Income</b>	<b>\$16,035.68</b>	<b>\$65,500.33</b>	<b>(\$49,464.65)</b>	<b>(75.52%)</b>	<b>\$150,560.08</b>	<b>\$720,503.63</b>	<b>(\$569,943.55)</b>	<b>(79.10%)</b>	<b>\$786,004.00</b>
<b>Expense</b>									
<u>Fixed Costs</u>									
60300 - Accounting Fees & Tax Prep	\$0.00	\$200.00	\$200.00	100.00%	\$250.00	\$2,200.00	\$1,950.00	88.64%	\$2,400.00
60350 - Legal Fees	\$0.00	\$83.33	\$83.33	100.00%	\$0.00	\$916.63	\$916.63	100.00%	\$1,000.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	0.00%	\$220.00	\$220.00	\$0.00	0.00%	\$240.00
60700 - Insurance Liability/Property/Umb	\$799.11	\$0.00	(\$799.11)	(100.00%)	\$9,808.05	\$0.00	(\$9,808.05)	(100.00%)	\$0.00
60750 - Insurance - D&O	\$340.03	\$750.00	\$409.97	54.66%	\$4,081.02	\$8,250.00	\$4,168.98	50.53%	\$9,000.00
60800 - Insurance - Worker's Comp	\$8.72	\$0.00	(\$8.72)	(100.00%)	\$799.84	\$0.00	(\$799.84)	(100.00%)	\$0.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$29.17	\$29.17	100.00%	\$347.80	\$320.87	(\$26.93)	(8.39%)	\$350.00
61100 - Mailings	\$2.36	\$291.67	\$289.31	99.19%	\$859.36	\$3,208.37	\$2,349.01	73.22%	\$3,500.00
61150 - Website Service	\$85.00	\$80.00	(\$5.00)	(6.25%)	\$935.00	\$880.00	(\$55.00)	(6.25%)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	0.00%	\$122.50	\$62.00	(\$60.50)	(97.58%)	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	100.00%	\$102.74	\$458.37	\$355.63	77.59%	\$500.00
61500 - Storage	\$0.00	\$25.00	\$25.00	100.00%	\$250.00	\$275.00	\$25.00	9.09%	\$300.00
61600 - Contingency	\$0.00	\$308.33	\$308.33	100.00%	\$0.00	\$3,391.63	\$3,391.63	100.00%	\$3,700.00
<b>Total Fixed Costs</b>	<b>\$1,255.22</b>	<b>\$1,829.17</b>	<b>\$573.95</b>	<b>31.38%</b>	<b>\$17,776.31</b>	<b>\$20,182.87</b>	<b>\$2,406.56</b>	<b>11.92%</b>	<b>\$22,012.00</b>
<u>Telecommunications</u>									
68250 - Cable/Internet	\$10,609.36	\$57,771.00	\$47,161.64	81.64%	\$92,471.27	\$635,481.00	\$543,009.73	85.45%	\$693,252.00
<b>Total Telecommunications</b>	<b>\$10,609.36</b>	<b>\$57,771.00</b>	<b>\$47,161.64</b>	<b>81.64%</b>	<b>\$92,471.27</b>	<b>\$635,481.00</b>	<b>\$543,009.73</b>	<b>85.45%</b>	<b>\$693,252.00</b>
<u>Variable Costs</u>									
60150 - Management Fees	\$1,561.00	\$5,502.00	\$3,941.00	71.63%	\$12,833.00	\$60,522.00	\$47,689.00	78.80%	\$66,024.00
60450 - Payment Coupons	\$0.00	\$393.00	\$393.00	100.00%	\$615.42	\$4,323.00	\$3,707.58	85.76%	\$4,716.00
<b>Total Variable Costs</b>	<b>\$1,561.00</b>	<b>\$5,895.00</b>	<b>\$4,334.00</b>	<b>73.52%</b>	<b>\$13,448.42</b>	<b>\$64,845.00</b>	<b>\$51,396.58</b>	<b>79.26%</b>	<b>\$70,740.00</b>
<b>Total Expense</b>	<b>\$13,425.58</b>	<b>\$65,495.17</b>	<b>\$52,069.59</b>	<b>79.50%</b>	<b>\$123,696.00</b>	<b>\$720,508.87</b>	<b>\$596,812.87</b>	<b>79.26%</b>	<b>\$786,004.00</b>
<b>Operating Net Income</b>	<b>\$2,610.10</b>	<b>\$5.16</b>	<b>\$2,604.94</b>	<b>50,483.33%</b>	<b>\$26,864.08</b>	<b>(\$5.24)</b>	<b>\$26,869.32</b>	<b>(512,773.28%)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>\$2,610.10</b>	<b>\$5.16</b>	<b>\$2,604.94</b>	<b>50,483.33%</b>	<b>\$26,864.08</b>	<b>(\$5.24)</b>	<b>\$26,869.32</b>	<b>(512,773.28%)</b>	<b>\$0.00</b>