



Financial Reporting Package

Tillman Lakes Homeowners Association, Inc.

12/1/2023 to 12/31/2023

Always Home for You

Tillman Lakes Homeowners Association, Inc.
Balance Sheet
12/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$66,381.12
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<u>Cash - Operating Total</u>	<u>\$66,381.12</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$36.83
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11200 - A/R - Assessments	\$4,201.28
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<u>Accounts Receivable Total</u>	<u>\$4,238.11</u>
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Current Asset

14100 - PPD Liability Insurance 12/24	\$6,392.85
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14200 - PPD D&O Insurance 12/23	\$3,728.93
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14400 - PPD Crime Ins 12/23	\$457.58
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14440 - PPD Workers Compensation	\$745.47
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<u>Current Asset Total</u>	<u>\$11,324.83</u>
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<i>Assets Total</i>		\$81,944.06
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$2,404.60
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22010 - Due to Gig Fiber - Installation Fee	\$2,970.00
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22100 - Prepaid Owner Assessments	\$31,367.77
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22400 - Accrued Expenses	\$440.00
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22900 - Insurance Prem Finance	\$7,208.48
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<u>Current Liability Total</u>	<u>\$44,390.85</u>
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<u>Retained Earnings</u>	\$18,007.94
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<u>Net Income</u>	\$19,545.27
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<i>Liabilities & Equity Total</i>		\$81,944.06
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Tillman Lakes Homeowners 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	\$13,934.46	\$65,500.37	(\$51,565.91)	\$124,904.58	\$786,004.00	(\$661,099.42)	\$786,004.00
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$36,900.00	\$0.00	\$36,900.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$651.00	\$0.00	\$651.00	\$0.00
41200 - Interest - Delinquent Accounts	\$3.66	\$0.00	\$3.66	\$134.42	\$0.00	\$134.42	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$1,950.00	\$0.00	\$1,950.00	\$0.00
41900 - Interest Income - Operating	\$1.52	\$0.00	\$1.52	\$9.72	\$0.00	\$9.72	\$0.00
Total Income	\$13,989.64	\$65,500.37	(\$51,510.73)	\$164,549.72	\$786,004.00	(\$621,454.28)	\$786,004.00
Total Income	\$13,989.64	\$65,500.37	(\$51,510.73)	\$164,549.72	\$786,004.00	(\$621,454.28)	\$786,004.00
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$200.00	\$200.00	\$250.00	\$2,400.00	\$2,150.00	\$2,400.00
60350 - Legal Fees	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$240.00	\$240.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$800.11	\$0.00	(\$800.11)	\$10,608.16	\$0.00	(\$10,608.16)	\$0.00
60750 - Insurance - D&O	\$340.09	\$750.00	\$409.91	\$4,421.11	\$9,000.00	\$4,578.89	\$9,000.00
60800 - Insurance - Worker's Comp	\$67.77	\$0.00	(\$67.77)	\$867.61	\$0.00	(\$867.61)	\$0.00
60950 - Insurance - Fidelity Bond/Crime	\$31.60	\$29.13	(\$2.47)	\$379.40	\$350.00	(\$29.40)	\$350.00
61100 - Mailings	\$154.56	\$291.63	\$137.07	\$1,013.92	\$3,500.00	\$2,486.08	\$3,500.00
61150 - Website Service	\$85.00	\$80.00	(\$5.00)	\$1,020.00	\$960.00	(\$60.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$122.50	\$62.00	(\$60.50)	\$62.00
61350 - Bad Debt	\$19.23	\$41.63	\$22.40	\$121.97	\$500.00	\$378.03	\$500.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$300.00	\$50.00	\$300.00
61600 - Contingency	\$0.00	\$308.37	\$308.37	\$0.00	\$3,700.00	\$3,700.00	\$3,700.00
Total Fixed Costs	\$1,518.36	\$1,829.13	\$310.77	\$19,294.67	\$22,012.00	\$2,717.33	\$22,012.00
<u>Grounds</u>							
64000 - Holiday Decorations	\$5,000.00	\$0.00	(\$5,000.00)	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00
Total Grounds	\$5,000.00	\$0.00	(\$5,000.00)	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00
<u>Telecommunications</u>							
68250 - Cable/Internet	\$12,819.27	\$57,771.00	\$44,951.73	\$105,290.54	\$693,252.00	\$587,961.46	\$693,252.00
Total Telecommunications	\$12,819.27	\$57,771.00	\$44,951.73	\$105,290.54	\$693,252.00	\$587,961.46	\$693,252.00
<u>Variable Costs</u>							
60150 - Management Fees	\$1,603.00	\$5,502.00	\$3,899.00	\$14,436.00	\$66,024.00	\$51,588.00	\$66,024.00
60450 - Payment Coupons	\$367.82	\$393.00	\$25.18	\$983.24	\$4,716.00	\$3,732.76	\$4,716.00
Total Variable Costs	\$1,970.82	\$5,895.00	\$3,924.18	\$15,419.24	\$70,740.00	\$55,320.76	\$70,740.00
Total Expense	\$21,308.45	\$65,495.13	\$44,186.68	\$145,004.45	\$786,004.00	\$640,999.55	\$786,004.00
Operating Net Income	(\$7,318.81)	\$5.24	(\$7,324.05)	\$19,545.27	\$0.00	\$19,545.27	\$0.00
Net Income	(\$7,318.81)	\$5.24	(\$7,324.05)	\$19,545.27	\$0.00	\$19,545.27	\$0.00