



Financial Reporting Package

Tillman Lakes Homeowners Association, Inc.

1/1/2024 to 1/31/2024

Always Home for You

**Tillman Lakes Homeowners Association, Inc.**

**Balance Sheet**

**1/31/2024**

**Assets**

Cash - Operating

|                        |             |
|------------------------|-------------|
| 10100 - AAB -Operating | \$27,429.08 |
| 10300 - VN - Operating | \$18,187.99 |

|                               |                    |
|-------------------------------|--------------------|
| <u>Cash - Operating Total</u> | <u>\$45,617.07</u> |
|-------------------------------|--------------------|

Accounts Receivable

|                              |             |
|------------------------------|-------------|
| 11100 - A/R - Mx. Receivable | \$86.83     |
| 11200 - A/R - Assessments    | \$24,208.81 |
| 11400 - A/R Collections      | \$125.00    |

|                                  |                    |
|----------------------------------|--------------------|
| <u>Accounts Receivable Total</u> | <u>\$24,420.64</u> |
|----------------------------------|--------------------|

Current Asset

|                                       |             |
|---------------------------------------|-------------|
| 13000 - Prepaid Expenses              | \$26,241.20 |
| 14100 - PPD Liability Insurance 12/24 | \$6,395.84  |
| 14200 - PPD D&O Insurance 12/23       | \$3,388.84  |
| 14400 - PPD Crime Ins 12/23           | \$425.98    |
| 14440 - PPD Workers Compensation      | \$677.70    |

|                            |                    |
|----------------------------|--------------------|
| <u>Current Asset Total</u> | <u>\$37,129.56</u> |
|----------------------------|--------------------|

|                     |  |              |
|---------------------|--|--------------|
| <i>Assets Total</i> |  | \$107,167.27 |
|---------------------|--|--------------|

**Liabilities and Equity**

Current Liability

|                                   |             |
|-----------------------------------|-------------|
| 20500 - Deferred Assessments      | \$32,100.15 |
| 22000 - Accounts Payable          | \$4,959.10  |
| 22100 - Prepaid Owner Assessments | \$18,874.83 |
| 22400 - Accrued Expenses          | \$460.00    |
| 22900 - Insurance Prem Finance    | \$6,406.38  |

|                                |                    |
|--------------------------------|--------------------|
| <u>Current Liability Total</u> | <u>\$62,800.46</u> |
|--------------------------------|--------------------|

|                          |             |
|--------------------------|-------------|
| <u>Retained Earnings</u> | \$37,553.21 |
|--------------------------|-------------|

|                   |            |
|-------------------|------------|
| <u>Net Income</u> | \$6,813.60 |
|-------------------|------------|

|                                       |  |              |
|---------------------------------------|--|--------------|
| <i>Liabilities &amp; Equity Total</i> |  | \$107,167.27 |
|---------------------------------------|--|--------------|

Tillman Lakes Homeowners Association, Inc.  
Income Statement  
1/1/2024 - 1/31/2024

|                      |                      |
|----------------------|----------------------|
| 1/1/2024 - 1/31/2024 | 1/1/2024 - 1/31/2024 |
|----------------------|----------------------|

| Accounts                                  | Actual             | Budget             | Variance             | Actual             | Budget             | Variance             | Annual Budget       |
|---|--------------------|--------------------|----------------------|--------------------|--------------------|----------------------|---------------------|
| <b>Income</b>                             |                    |                    |                      |                    |                    |                      |                     |
| <u>Income</u>                             |                    |                    |                      |                    |                    |                      |                     |
| 40000 - Assessment Income                 | \$16,807.59        | \$68,643.31        | (\$51,835.72)        | \$16,807.59        | \$68,643.31        | (\$51,835.72)        | \$823,719.76        |
| 40700 - Initial Contribution              | \$7,200.00         | \$0.00             | \$7,200.00           | \$7,200.00         | \$0.00             | \$7,200.00           | \$0.00              |
| 41750 - Lease Fee                         | \$200.00           | \$0.00             | \$200.00             | \$200.00           | \$0.00             | \$200.00             | \$0.00              |
| 41900 - Interest Income - Operating       | \$1.37             | \$0.00             | \$1.37               | \$1.37             | \$0.00             | \$1.37               | \$0.00              |
| <b>Total Income</b>                       | <b>\$24,208.96</b> | <b>\$68,643.31</b> | <b>(\$44,434.35)</b> | <b>\$24,208.96</b> | <b>\$68,643.31</b> | <b>(\$44,434.35)</b> | <b>\$823,719.76</b> |
| <b>Total Income</b>                       | <b>\$24,208.96</b> | <b>\$68,643.31</b> | <b>(\$44,434.35)</b> | <b>\$24,208.96</b> | <b>\$68,643.31</b> | <b>(\$44,434.35)</b> | <b>\$823,719.76</b> |
| <b>Expense</b>                            |                    |                    |                      |                    |                    |                      |                     |
| <u>Fixed Costs</u>                        |                    |                    |                      |                    |                    |                      |                     |
| 60300 - Accounting Fees & Tax Prep        | \$0.00             | \$200.00           | \$200.00             | \$0.00             | \$200.00           | \$200.00             | \$2,400.00          |
| 60350 - Legal Fees                        | \$0.00             | \$83.33            | \$83.33              | \$0.00             | \$83.33            | \$83.33              | \$1,000.00          |
| 60500 - AP Processing                     | \$20.00            | \$20.00            | \$0.00               | \$20.00            | \$20.00            | \$0.00               | \$240.00            |
| 60700 - Insurance Liability/Property/Umb  | \$799.11           | \$666.67           | (\$132.44)           | \$799.11           | \$666.67           | (\$132.44)           | \$8,000.00          |
| 60750 - Insurance - D&O                   | \$340.09           | \$125.00           | (\$215.09)           | \$340.09           | \$125.00           | (\$215.09)           | \$1,500.00          |
| 60800 - Insurance - Worker's Comp         | \$67.77            | \$0.00             | (\$67.77)            | \$67.77            | \$0.00             | (\$67.77)            | \$0.00              |
| 60950 - Insurance - Fidelity Bond/Crime   | \$31.60            | \$55.00            | \$23.40              | \$31.60            | \$55.00            | \$23.40              | \$660.00            |
| 61100 - Mailings                          | \$152.86           | \$83.33            | (\$69.53)            | \$152.86           | \$83.33            | (\$69.53)            | \$1,000.00          |
| 61150 - Website Service                   | \$95.00            | \$95.00            | \$0.00               | \$95.00            | \$95.00            | \$0.00               | \$1,140.00          |
| 61300 - Corporate Annual Report           | \$61.25            | \$62.00            | \$0.75               | \$61.25            | \$62.00            | \$0.75               | \$62.00             |
| 61350 - Bad Debt                          | \$80.00            | \$41.67            | (\$38.33)            | \$80.00            | \$41.67            | (\$38.33)            | \$500.00            |
| 61500 - Storage                           | \$300.00           | \$25.00            | (\$275.00)           | \$300.00           | \$25.00            | (\$275.00)           | \$300.00            |
| <b>Total Fixed Costs</b>                  | <b>\$1,947.68</b>  | <b>\$1,457.00</b>  | <b>(\$490.68)</b>    | <b>\$1,947.68</b>  | <b>\$1,457.00</b>  | <b>(\$490.68)</b>    | <b>\$16,802.00</b>  |
| <u>General &amp; Administrative</u>       |                    |                    |                      |                    |                    |                      |                     |
| 61400 - Community Event                   | \$0.00             | \$291.67           | \$291.67             | \$0.00             | \$291.67           | \$291.67             | \$3,500.00          |
| <b>Total General &amp; Administrative</b> | <b>\$0.00</b>      | <b>\$291.67</b>    | <b>\$291.67</b>      | <b>\$0.00</b>      | <b>\$291.67</b>    | <b>\$291.67</b>      | <b>\$3,500.00</b>   |
| <u>Telecommunications</u>                 |                    |                    |                      |                    |                    |                      |                     |
| 68250 - Cable/Internet                    | \$13,246.26        | \$60,663.48        | \$47,417.22          | \$13,246.26        | \$60,663.48        | \$47,417.22          | \$727,961.76        |
| <b>Total Telecommunications</b>           | <b>\$13,246.26</b> | <b>\$60,663.48</b> | <b>\$47,417.22</b>   | <b>\$13,246.26</b> | <b>\$60,663.48</b> | <b>\$47,417.22</b>   | <b>\$727,961.76</b> |
| <u>Variable Costs</u>                     |                    |                    |                      |                    |                    |                      |                     |
| 60150 - Management Fees                   | \$1,717.50         | \$5,895.00         | \$4,177.50           | \$1,717.50         | \$5,895.00         | \$4,177.50           | \$70,740.00         |
| 60450 - Payment Coupons                   | \$483.92           | \$393.00           | (\$90.92)            | \$483.92           | \$393.00           | (\$90.92)            | \$4,716.00          |
| <b>Total Variable Costs</b>               | <b>\$2,201.42</b>  | <b>\$6,288.00</b>  | <b>\$4,086.58</b>    | <b>\$2,201.42</b>  | <b>\$6,288.00</b>  | <b>\$4,086.58</b>    | <b>\$75,456.00</b>  |
| <b>Total Expense</b>                      | <b>\$17,395.36</b> | <b>\$68,700.15</b> | <b>\$51,304.79</b>   | <b>\$17,395.36</b> | <b>\$68,700.15</b> | <b>\$51,304.79</b>   | <b>\$823,719.76</b> |
| <b>Operating Net Income</b>               | <b>\$6,813.60</b>  | <b>(\$56.84)</b>   | <b>\$6,870.44</b>    | <b>\$6,813.60</b>  | <b>(\$56.84)</b>   | <b>\$6,870.44</b>    | <b>\$0.00</b>       |
| <b>Net Income</b>                         | <b>\$6,813.60</b>  | <b>(\$56.84)</b>   | <b>\$6,870.44</b>    | <b>\$6,813.60</b>  | <b>(\$56.84)</b>   | <b>\$6,870.44</b>    | <b>\$0.00</b>       |