



Financial Reporting Package

Tillman Lakes Homeowners Association, Inc.

2/1/2024 to 2/29/2024

Always Home for You

Tillman Lakes Homeowners Association, Inc.

Balance Sheet

2/29/2024

Assets

Cash - Operating

10100 - AAB -Operating \$4,269.12

10300 - VN - Operating \$64,949.57

Cash - Operating Total \$69,218.69

Accounts Receivable

11100 - A/R - Mx. Receivable \$101.04

11200 - A/R - Assessments \$5,464.89

Accounts Receivable Total \$5,565.93

Current Asset

13000 - Prepaid Expenses \$13,614.39

14100 - PPD Liability Insurance 12/24 \$6,398.83

14200 - PPD D&O Insurance 12/23 \$3,048.75

14400 - PPD Crime Ins 12/23 \$394.38

14440 - PPD Workers Compensation \$609.93

Current Asset Total \$24,066.28

Assets Total \$98,850.90

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$16,980.11

22000 - Accounts Payable \$2,495.58

22010 - Due to Gig Fiber - Installation Fee \$1,584.00

22100 - Prepaid Owner Assessments \$27,636.19

22400 - Accrued Expenses \$480.00

22900 - Insurance Prem Finance \$6,406.38

Current Liability Total \$55,582.26

Retained Earnings \$37,553.21

Net Income \$5,715.43

Liabilities & Equity Total \$98,850.90

Tillman Lakes Homeowners Association, Inc.
Income Statement
2/1/2024 - 2/29/2024

2/1/2024 - 2/29/2024

1/1/2024 - 2/29/2024

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$17,190.68	\$68,643.31	(\$51,452.63)	\$33,998.27	\$137,286.62	(\$103,288.35)	\$823,719.76
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$7,200.00	\$0.00	\$7,200.00	\$0.00
41200 - Interest - Delinquent Accounts	\$46.36	\$0.00	\$46.36	\$46.36	\$0.00	\$46.36	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$0.37	\$0.00	\$0.37	\$1.74	\$0.00	\$1.74	\$0.00
Total Income	\$17,237.41	\$68,643.31	(\$51,405.90)	\$41,446.37	\$137,286.62	(\$95,840.25)	\$823,719.76
Total Income	\$17,237.41	\$68,643.31	(\$51,405.90)	\$41,446.37	\$137,286.62	(\$95,840.25)	\$823,719.76
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$950.00	\$200.00	(\$750.00)	\$950.00	\$400.00	(\$550.00)	\$2,400.00
60350 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$799.11	\$666.67	(\$132.44)	\$1,598.22	\$1,333.34	(\$264.88)	\$8,000.00
60750 - Insurance - D&O	\$340.09	\$125.00	(\$215.09)	\$680.18	\$250.00	(\$430.18)	\$1,500.00
60800 - Insurance - Worker's Comp	\$67.77	\$0.00	(\$67.77)	\$135.54	\$0.00	(\$135.54)	\$0.00
60950 - Insurance - Fidelity Bond/Crime	\$31.60	\$55.00	\$23.40	\$63.20	\$110.00	\$46.80	\$660.00
61100 - Mailings	\$10.83	\$83.33	\$72.50	\$163.69	\$166.66	\$2.97	\$1,000.00
61150 - Website Service	\$95.00	\$95.00	\$0.00	\$190.00	\$190.00	\$0.00	\$1,140.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$80.00	\$83.34	\$3.34	\$500.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$300.00	\$50.00	(\$250.00)	\$300.00
Total Fixed Costs	\$2,314.40	\$1,395.00	(\$919.40)	\$4,262.08	\$2,852.00	(\$1,410.08)	\$16,802.00
<u>General & Administrative</u>							
60600 - Postage	\$0.00	\$0.00	\$0.00	\$2.84	\$0.00	(\$2.84)	\$0.00
61400 - Community Event	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00
Total General & Administrative	\$0.00	\$291.67	\$291.67	\$2.84	\$583.34	\$580.50	\$3,500.00
<u>Telecommunications</u>							
68250 - Cable/Internet	\$14,115.29	\$60,663.48	\$46,548.19	\$27,361.55	\$121,326.96	\$93,965.41	\$727,961.76
Total Telecommunications	\$14,115.29	\$60,663.48	\$46,548.19	\$27,361.55	\$121,326.96	\$93,965.41	\$727,961.76
<u>Variable Costs</u>							
60150 - Management Fees	\$1,897.50	\$5,895.00	\$3,997.50	\$3,615.00	\$11,790.00	\$8,175.00	\$70,740.00
60450 - Payment Coupons	\$0.00	\$393.00	\$393.00	\$489.47	\$786.00	\$296.53	\$4,716.00
Total Variable Costs	\$1,897.50	\$6,288.00	\$4,390.50	\$4,104.47	\$12,576.00	\$8,471.53	\$75,456.00
Total Expense	\$18,327.19	\$68,638.15	\$50,310.96	\$35,730.94	\$137,338.30	\$101,607.36	\$823,719.76
Operating Net Income	(\$1,089.78)	\$5.16	(\$1,094.94)	\$5,715.43	(\$51.68)	\$5,767.11	\$0.00
Net Income	(\$1,089.78)	\$5.16	(\$1,094.94)	\$5,715.43	(\$51.68)	\$5,767.11	\$0.00