

Georgetown West Townhouse Owner's Association

FUND BALANCE SHEET

As of: 04/30/2023

Assets

Run Date: 05/05/2023
Run Time: 09:28 AM

Account	Operating	Reserves	Total
Cash			
01011 CIT 0964 Operating	\$46,873.70	\$0.00	\$46,873.70
01012 CIT 8095 Reserve	\$0.00	\$329,953.04	\$329,953.04
01013 CIT 1771 Lease Deposit	\$1,751.44	\$0.00	\$1,751.44
Cash Total	\$48,625.14	\$329,953.04	\$378,578.18
Other Assets			
01310 Assessments Receivable	\$70,568.35	\$0.00	\$70,568.35
01315 Allowance for Doubtful Account	(\$42,000.00)	\$0.00	(\$42,000.00)
01320 Insurance Claims Receivable	\$821.88	\$0.00	\$821.88
01605 Prepaid Trash	\$2,937.86	\$0.00	\$2,937.86
01608 Prepaid Pool Permits	\$688.30	\$0.00	\$688.30
01610 Prepaid Insurance	\$18,229.22	\$0.00	\$18,229.22
01612 Prepaid Sewer	\$4,681.79	\$0.00	\$4,681.79
01615 Due from Operating to Reserve	\$0.00	\$42,172.00	\$42,172.00
01621 Deposit in Transit	\$0.00	\$44,328.00	\$44,328.00
Other Assets Total	\$55,927.40	\$86,500.00	\$142,427.40
Total Assets:	\$104,552.54	\$416,453.04	\$521,005.58

Liabilities

Account	Operating	Reserves	Total
Liability			
03010 Accounts Payable - Operating	\$46,579.50	\$0.00	\$46,579.50
03310 Prepaid Owner Assessments	\$33,543.07	\$0.00	\$33,543.07
03350 Due to Reserves from Operating	\$42,172.00	\$0.00	\$42,172.00
03355 Contract Liability - Reserve	\$0.00	\$73,109.96	\$73,109.96
03550 Lease Deposits	\$1,500.00	\$0.00	\$1,500.00
03555 Accrued Collection Fees	\$2,519.00	\$0.00	\$2,519.00
Liability Total	\$126,313.57	\$73,109.96	\$199,423.53
Total Liabilities:	\$126,313.57	\$73,109.96	\$199,423.53

Equity

Account	Operating	Reserves	Total
Equity			
05505 Retained Earnings - Operating	(\$2,578.66)	\$0.00	(\$2,578.66)
05507 Retained Earnings - Reserve	\$0.00	\$343,343.08	\$343,343.08
Equity Total	(\$2,578.66)	\$343,343.08	\$340,764.42
Current Year Net Income/(Loss)	(\$19,182.37)	\$0.00	(\$19,182.37)
Total Equity:	(\$21,761.03)	\$343,343.08	\$321,582.05

Account	Operating	Reserves	Total
Total Liabilities & Equity	\$104,552.54	\$416,453.04	\$521,005.58

Georgetown West Townhouse Owner's Association
Income Statement

Run Date: 05/04/2023

Run Time: 05:16 PM

Start: 04/01/2023 | End: 04/30/2023

Account	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
06310 Total Assessment Income	43,620.00	43,731.00	(111.00)	174,398.00	174,924.00	(526.00)	524,772.00
06340 Late Fee Income	1,900.00	0.00	1,900.00	2,302.00	0.00	2,302.00	0.00
06390 NSF Income	0.00	0.00	0.00	(40.00)	0.00	(40.00)	0.00
06910 Interest Income	2.24	0.00	2.24	7.87	0.00	7.87	0.00
06920 Misc. Income	10.00	0.00	10.00	20.00	0.00	20.00	0.00
Total Operating Income	45,532.24	43,731.00	1,801.24	176,687.87	174,924.00	1,763.87	524,772.00
Recurring Expenses:							
General & Administrative Costs:							
07506 Audit & Tax Service	0.00	135.42	135.42	200.00	541.68	341.68	1,625.00
07160 Legal Fees	851.50	875.00	23.50	9,113.50	3,500.00	(5,613.50)	10,500.00
07995 Collection Letters	0.00	41.67	41.67	0.00	166.68	166.68	500.00
07250 Bank Charges	0.00	8.33	8.33	0.00	33.32	33.32	100.00
07260 Postage & Mail	0.00	83.33	83.33	1,289.71	333.32	(956.39)	1,000.00
07280 Insurance	6,500.54	9,628.33	3,127.79	25,836.42	38,513.32	12,676.90	115,540.00
07310 Ombudsman Fee	706.30	53.13	(653.17)	706.30	212.52	(493.78)	637.50
07315 Secretary of State	100.00	20.83	(79.17)	100.00	83.32	(16.68)	250.00
07317 Pool Permits	494.17	266.67	(227.50)	1,526.68	1,066.68	(460.00)	3,200.00
07330 Misc G&A	0.00	25.00	25.00	0.00	100.00	100.00	300.00
07405 Coupons	0.00	43.75	43.75	525.31	175.00	(350.31)	525.00
07415 Bad Debt Write Off	0.00	416.67	416.67	0.00	1,666.68	1,666.68	5,000.00
07885 Homeowner Online Portal	50.00	50.00	0.00	200.00	200.00	0.00	600.00
TOTAL Administrative Costs:	8,702.51	11,648.13	2,945.62	39,497.92	46,592.52	7,094.60	139,777.50
Contract Services:							
07010 Management Contract	1,575.00	1,575.00	0.00	6,300.00	6,300.00	0.00	18,900.00
09610 Landscaping Maintenance Contract	10,200.00	10,200.00	0.00	40,800.00	40,800.00	0.00	122,400.00
09705 Pool Service Contract	3,150.00	3,200.00	50.00	12,750.00	12,800.00	50.00	38,400.00
09850 Janitorial Contract	800.00	800.00	0.00	3,200.00	3,200.00	0.00	9,600.00
09880 Pest Control Contract	410.00	410.00	0.00	1,640.00	1,640.00	0.00	4,920.00
TOTAL Contract Services:	16,135.00	16,185.00	50.00	64,690.00	64,740.00	50.00	194,220.00
Maintenance & Repairs:							
09110 General Maintenance & Repairs	0.00	1,666.67	1,666.67	722.84	6,666.68	5,943.84	20,000.00
09119 Pest Control - Other	0.00	125.00	125.00	0.00	500.00	500.00	1,500.00
09197 Pool Repairs & Supplies	2,102.50	416.67	(1,685.83)	3,468.45	1,666.68	(1,801.77)	5,000.00
09225 Plumbing Repairs	0.00	416.67	416.67	250.00	1,666.68	1,416.68	5,000.00
09199 Roof Repairs	0.00	541.67	541.67	0.00	2,166.68	2,166.68	6,500.00
09195 Gutter Cleaning	0.00	312.50	312.50	0.00	1,250.00	1,250.00	3,750.00
09621 Lighting Repairs	0.00	187.50	187.50	0.00	750.00	750.00	2,250.00
09619 Landscape Repair and Supplies	0.00	416.67	416.67	1,350.00	1,666.68	316.68	5,000.00
09630 Tree Maintenance	0.00	1,083.33	1,083.33	12,000.00	4,333.32	(7,666.68)	13,000.00
09198 Pool Inspection	0.00	0.00	0.00	875.00	0.00	(875.00)	0.00
TOTAL Repairs & Inspections:	2,102.50	5,166.68	3,064.18	18,668.29	28,666.72	2,800.49	62,000.00
Utilities:							
08910 Electricity	1,405.48	1,250.00	(155.48)	5,640.16	5,000.00	(640.16)	15,000.00
08915 Trash Service	1,468.94	1,458.33	(10.61)	5,916.91	5,833.32	(83.59)	17,500.00
08930 Water	2,425.53	5,083.33	2,657.80	9,380.13	20,333.32	10,953.19	61,000.00
08931 Sewer	1,560.61	833.33	(727.28)	6,242.44	3,333.32	(2,909.12)	10,000.00
08932 Recycling Service	292.58	383.33	90.75	1,508.39	1,533.32	24.93	4,600.00
TOTAL Utilities:	7,353.14	9,008.32	1,655.18	28,688.03	36,033.28	7,345.25	108,100.00
07996 Reserve Contribution	11,082.00	11,082.00	0.00	44,328.00	44,328.00	0.00	132,984.00
TOTAL ANNUAL EXPENSES:	45,175.15	53,090.13	7,914.98	195,870.24	212,360.52	16,490.28	637,081.50
Overage/Deficit	957.09	(9,359.13)	(6,113.74)	(19,182.37)	(37,436.52)	(18,726.41)	(112,309.50)

Georgetown West Townhouse Owner's Association
Income Statement

Run Date: 05/04/2023
Run Time: 05:16 PM

Start: 04/01/2023 | End: 04/30/2023

Account	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
06930 Transfers from Operating	11,082.00	11,082.00	0.00	44,328.00	44,328.00	0.00	132,984.00
06935 Interest - Reserve Account/CD's	122.02	41.67	80.35	494.70	166.68	328.02	500.00
06936 Contra Reserve Revenue	(11,204.02)	0.00	(11,204.02)	(23,312.70)	0.00	(23,312.70)	0.00
Total Reserve Income	0.00	11,123.67	(11,123.67)	21,510.00	44,494.68	(22,984.68)	133,484.00
Anticipated & Actual Reserve Expenditures for 2023							
09915 Reserves - Concrete Pavers-Sand/Seal Repair	0.00	618.83	618.83	0.00	2,475.32	2,475.32	7,426.00
09920 Reserves - Pool - Resurface	0.00	6,321.17	6,321.17	5,510.00	25,284.68	19,774.68	75,854.00
09925 Reserves - Pool/Spa Pump - Replace	0.00	291.75	291.75	0.00	1,167.00	1,167.00	3,501.00
09926 Reserves - Pool/Spa Plumbing Repair	0.00	0.00	0.00	16,000.00	0.00	(16,000.00)	0.00
Total Anticipated & Actual Reserve Expenditures for 2023	0.00	7,231.75	7,231.75	21,510.00	28,927.00	7,417.00	86,781.00
Overage/Deficit	0.00	3,891.92	(18,353.42)	0.00	15,567.68	(30,401.68)	46,703.00