

Georgetown West Townhouse Owner's Association

Run Date: 01/06/2023
Run Time: 03:04 PM

FUND BALANCE SHEET

As of: 12/31/2022

Assets

Account	Operating	Reserves	Total
Cash			
01011 CIT 0964 Operating	\$25,960.38	\$0.00	\$25,960.38
01012 CIT 8095 Reserve	\$0.00	\$339,886.34	\$339,886.34
01013 CIT 1771 Lease Deposit	\$1,751.16	\$0.00	\$1,751.16
Cash Total	\$27,711.54	\$339,886.34	\$367,597.88
Other Assets			
01310 Assessments Receivable	\$61,857.10	\$0.00	\$61,857.10
01315 Allowance for Doubtful Account	(\$42,000.00)	\$0.00	(\$42,000.00)
01320 Insurance Claims Receivable	\$821.88	\$0.00	\$821.88
01608 Prepaid Pool Permits	\$2,064.98	\$0.00	\$2,064.98
01610 Prepaid Insurance	\$20,873.58	\$0.00	\$20,873.58
01612 Prepaid Sewer	\$10,924.23	\$0.00	\$10,924.23
01615 Due from Operating to Reserve	\$0.00	\$42,172.00	\$42,172.00
01621 Deposit in Transit	\$0.00	\$11,082.00	\$11,082.00
Other Assets Total	\$54,541.77	\$53,254.00	\$107,795.77
Total Assets:	\$82,253.31	\$393,140.34	\$475,393.65

Liabilities

Account	Operating	Reserves	Total
Liability			
03010 Accounts Payable - Operating	\$13,400.00	\$0.00	\$13,400.00
03310 Prepaid Owner Assessments	\$25,240.97	\$0.00	\$25,240.97
03350 Due to Reserves from Operating	\$42,172.00	\$0.00	\$42,172.00
03355 Contract Liability - Reserve	\$0.00	\$49,797.26	\$49,797.26
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	\$84,831.97	\$49,797.26	\$134,629.23
Total Liabilities:	\$84,831.97	\$49,797.26	\$134,629.23

Equity

Account	Operating	Reserves	Total
Equity			
05505 Retained Earnings - Operating	\$70,474.32	\$0.00	\$70,474.32
05507 Retained Earnings - Reserve	\$0.00	\$343,343.08	\$343,343.08
Equity Total	\$70,474.32	\$343,343.08	\$413,817.40
Current Year Net Income/(Loss)	(\$73,052.98)	\$0.00	(\$73,052.98)
Total Equity:	(\$2,578.66)	\$343,343.08	\$340,764.42
Total Liabilities & Equity	\$82,253.31	\$393,140.34	\$475,393.65

Georgetown West Townhouse Owner's Association
Income Statement

Run Date: 01/06/2023
Run Time: 11:53 AM

Start: 12/01/2022 | End: 12/31/2022

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)	524,114.00	524,772.00	(658.00)	524,772.00
06340 Late Fee Income	1,250.00	0.00	1,250.00	7,978.41	0.00	7,978.41	0.00
06365 Key Income	0.00	0.00	0.00	10.00	0.00	10.00	0.00
06390 NSF Income	0.00	0.00	0.00	40.00	0.00	40.00	0.00
06470 Violation Income	(0.00)	0.00	(0.00)	800.00	0.00	800.00	0.00
06910 Interest Income	2.39	0.00	2.39	38.09	0.00	38.09	0.00
06920 Misc. Income	0.00	0.00	0.00	196.00	0.00	196.00	0.00
Total Operating Income	44,872.39	43,731.00	1,141.39	533,176.50	524,772.00	8,404.50	524,772.00
Recurring Expenses:							
General & Administrative Costs:							
07506 Audit & Tax Service	0.00	135.38	135.38	1,600.00	1,625.00	25.00	1,625.00
07160 Legal Fees	0.00	875.00	875.00	19,962.69	10,500.00	(9,462.69)	10,500.00
07995 Collection Letters	0.00	83.37	83.37	0.00	1,000.00	1,000.00	1,000.00
07250 Bank Charges	0.00	8.37	8.37	60.00	100.00	40.00	100.00
07280 Insurance	6,250.78	9,628.37	3,377.59	111,011.08	115,540.00	4,528.92	115,540.00
07310 Ombudsman Fee	0.00	53.07	53.07	637.50	637.50	0.00	637.50
07315 Secretary of State	0.00	4.13	4.13	250.00	50.00	(200.00)	50.00
07317 Pool Permits	344.17	208.37	(135.80)	4,130.00	2,500.00	(1,630.00)	2,500.00
07890 Misc G&A	0.00	25.00	25.00	0.00	300.00	300.00	300.00
07405 Coupons	0.00	43.75	43.75	0.00	525.00	525.00	525.00
07990 Bad Debt Write Off-Violation Income Fees	0.00	416.63	416.63	0.00	5,000.00	5,000.00	5,000.00
07994 Reimb/Settlement of Assessments	0.00	0.00	0.00	6,292.00	0.00	(6,292.00)	0.00
TOTAL Administrative Costs:	6,594.95	11,481.44	4,886.49	143,943.27	137,777.50	(6,165.77)	137,777.50
Contract Services:							
07010 Management Contract	1,625.00	1,575.00	(50.00)	19,480.00	18,900.00	(580.00)	18,900.00
09610 Landscaping Maintenance Contract	10,200.00	9,100.00	(1,100.00)	116,218.80	109,200.00	(7,018.80)	109,200.00
09705 Pool Service Contract	3,200.00	3,200.00	0.00	38,400.00	38,400.00	0.00	38,400.00
09850 Janitorial Contract	800.00	800.00	0.00	9,600.00	9,600.00	0.00	9,600.00
09800 Pest Control Contract	410.00	400.00	(10.00)	4,880.00	4,800.00	(80.00)	4,800.00
TOTAL Contract Services:	16,235.00	15,075.00	(1,160.00)	188,578.80	180,900.00	(7,678.80)	180,900.00
Maintenance & Repairs:							
09110 General Maintenance & Repairs	0.00	1,666.63	1,666.63	2,420.30	20,000.00	17,579.70	20,000.00
09119 Pest Control - Other	0.00	125.00	125.00	0.00	1,500.00	1,500.00	1,500.00
09197 Pool Repairs & Supplies	0.00	416.63	416.63	24,003.77	5,000.00	(19,003.77)	5,000.00
09225 Plumbing Repairs	0.00	416.63	416.63	1,450.00	5,000.00	3,550.00	5,000.00
09199 Roof Repairs	0.00	541.63	541.63	0.00	6,500.00	6,500.00	6,500.00
09196 Gutter Cleaning	0.00	312.50	312.50	0.00	3,750.00	3,750.00	3,750.00
09621 Lighting Repairs	0.00	187.50	187.50	197.50	2,250.00	2,052.50	2,250.00
09619 Landscape Repair and Supplies	0.00	416.63	416.63	5,740.00	5,000.00	(740.00)	5,000.00
09630 Tree Maintenance	0.00	1,083.37	1,083.37	0.00	13,000.00	13,000.00	13,000.00
TOTAL Repairs & Inspections:	0.00	5,166.52	5,166.52	33,811.57	62,000.00	28,188.43	62,000.00
Utilities:							
08910 Electricity	1,560.25	1,000.00	(560.25)	15,414.55	12,000.00	(3,414.55)	12,000.00
08915 Trash Service	1,455.21	1,333.37	(121.84)	17,498.17	16,000.00	(1,498.17)	16,000.00
08930 Water	3,612.86	4,500.00	887.14	61,537.59	54,000.00	(7,537.59)	54,000.00
08931 Sewer	1,560.61	1,583.37	22.76	7,803.05	19,000.00	11,196.95	19,000.00
08932 Recycling Service	291.07	270.00	(21.07)	4,658.48	3,240.00	(1,418.48)	3,240.00
TOTAL Utilities:	8,480.00	8,686.74	206.74	106,911.84	104,240.00	(2,671.84)	104,240.00
07996 Reserve Contribution	11,082.00	11,082.00	0.00	132,984.00	132,984.00	0.00	132,984.00
TOTAL ANNUAL EXPENSES:	42,391.95	51,491.70	9,099.75	606,229.48	617,901.50	11,672.02	617,901.50
Overage/Deficit	2,480.44	(7,760.70)	(7,958.36)	(73,052.98)	(93,129.50)	(3,267.52)	(93,129.50)

Georgetown West Townhouse Owner's Association
Income Statement

Run Date: 01/06/2023

Run Time: 11:53 AM

Start: 12/01/2022 | End: 12/31/2022

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	132,984.00	132,984.00	0.00	132,984.00
06935 Interest - Reserve Account/CD's	128.28	41.63	86.65	993.26	500.00	493.26	500.00
06936 Contra Reserve Revenue	(8,960.28)	0.00	(8,960.28)	(49,797.26)	0.00	(49,797.26)	0.00
Total Reserve Income	2,250.00	11,123.63	(8,873.63)	84,180.00	133,484.00	(49,304.00)	133,484.00
Anticipated & Actual Reserve Expenditures for 2022							
09908 Pitched Roof/Tile - Replace	0.00	4,500.00	4,500.00	19,980.00	54,000.00	34,020.00	54,000.00
09904 Trash Can Lids - Repair/Replace	0.00	472.12	472.12	0.00	5,665.00	5,665.00	5,665.00
09910 Pool Filters - Replace	0.00	150.25	150.25	0.00	1,803.00	1,803.00	1,803.00
09911 Pool Signage Replace	0.00	107.37	107.37	0.00	1,288.00	1,288.00	1,288.00
09913 Landscape/Irrigation Renovate	0.00	858.37	858.37	0.00	10,300.00	10,300.00	10,300.00
09912 Pool Project	2,250.00	7,500.00	5,250.00	64,200.00	90,000.00	25,800.00	90,000.00
Total Anticipated & Actual Reserve Expenditures for 2022	2,250.00	13,588.11	11,338.11	84,180.00	163,056.00	78,876.00	163,056.00
Overage/Deficit	0.00	(2,464.48)	(20,211.74)	0.00	(29,572.00)	(128,180.00)	(29,572.00)