

Georgetown West Townhouse Owner's Association

Run Date: 10/10/2023
Run Time: 02:42 PM

FUND BALANCE SHEET

As of: 09/30/2023

Assets

Account	Operating	Reserves	Total
Cash			
01011 First Citizens Bank 0964 Operating	\$18,583.97	\$0.00	\$18,583.97
01012 First Citizens Bank 8095 Reserve	\$0.00	\$368,241.34	\$368,241.34
01013 First Citizens Bank 1771 Lease Deposit	\$2,001.83	\$0.00	\$2,001.83
Cash Total	\$20,585.80	\$368,241.34	\$388,827.14
Other Assets			
01310 Assessments Receivable	\$55,653.79	\$0.00	\$55,653.79
01315 Allowance for Doubtful Account	(\$23,000.00)	\$0.00	(\$23,000.00)
01320 Insurance Claims Receivable	\$821.88	\$0.00	\$821.88
01608 Prepaid Pool Permits	\$2,831.99	\$0.00	\$2,831.99
01610 Prepaid Insurance	\$62,452.30	\$0.00	\$62,452.30
01612 Prepaid Sewer	\$1,600.40	\$0.00	\$1,600.40
01615 Due from Operating to Reserve	\$0.00	\$42,172.00	\$42,172.00
01621 Deposit in Transit	\$0.00	\$55,410.00	\$55,410.00
Other Assets Total	\$100,360.36	\$97,582.00	\$197,942.36
Total Assets:	\$120,946.16	\$465,823.34	\$586,769.50

Liabilities

Account	Operating	Reserves	Total
Liability			
03010 Accounts Payable - Operating	\$68,033.21	\$0.00	\$68,033.21
03012 Accounts Payable Reserve	\$0.00	\$3,225.00	\$3,225.00
03310 Prepaid Owner Assessments	\$30,868.93	\$0.00	\$30,868.93
03350 Due to Reserves from Operating	\$42,172.00	\$0.00	\$42,172.00
03355 Contract Liability - Reserve	\$0.00	\$462,598.34	\$462,598.34
03550 Lease Deposits	\$1,750.00	\$0.00	\$1,750.00
03555 Accrued Collection Fees	\$2,519.00	\$0.00	\$2,519.00
Liability Total	\$145,343.14	\$465,823.34	\$611,166.48
Total Liabilities:	\$145,343.14	\$465,823.34	\$611,166.48

Equity

Account	Operating	Reserves	Total
Equity			
05505 Retained Earnings - Operating	\$16,421.34	\$0.00	\$16,421.34
Equity Total	\$16,421.34	\$0.00	\$16,421.34
Current Year Net Income/(Loss)	(\$40,818.32)	\$0.00	(\$40,818.32)
Total Equity:	(\$24,396.98)	\$0.00	(\$24,396.98)
Total Liabilities & Equity	\$120,946.16	\$465,823.34	\$586,769.50

Georgetown West Townhouse Owner's Association
Income Statement

Run Date: 10/10/2023
Run Time: 01:09 PM

Start: 09/01/2023 | End: 09/30/2023

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)	392,498.00	393,579.00	(1,081.00)	524,772.00
06340 Late Fee Income	(267.42)	0.00	(267.42)	4,244.58	0.00	4,244.58	0.00
06380 Owner Admin Fee Income	0.00	0.00	0.00	330.00	0.00	330.00	0.00
06390 NSF Income	0.00	0.00	0.00	(20.00)	0.00	(20.00)	0.00
06910 Interest Income	1.26	0.00	1.26	14.07	0.00	14.07	0.00
06920 Misc. Income	0.00	0.00	0.00	60.00	0.00	60.00	0.00
Total Operating Income	43,353.84	43,731.00	(377.16)	397,126.65	393,579.00	3,547.65	524,772.00
Recurring Expenses:							
General & Administrative Costs:							
07506 Audit & Tax Service	1,400.00	135.42	(1,264.58)	1,600.00	1,218.78	(381.22)	1,625.00
07160 Legal Fees	397.50	875.00	477.50	11,702.20	7,875.00	(3,827.20)	10,500.00
07995 Collection Letters	0.00	41.67	41.67	0.00	375.03	375.03	500.00
07250 Bank Charges	0.00	8.33	8.33	10.00	74.97	64.97	100.00
07260 Postage & Mail	0.00	83.33	83.33	1,289.71	749.97	(539.74)	1,000.00
07280 Insurance	5,057.64	9,628.33	4,570.69	52,567.54	86,654.97	34,087.43	115,540.00
07310 Ombudsman Fee	0.00	53.13	53.13	706.30	478.17	(228.13)	637.50
07315 Secretary of State	0.00	20.83	20.83	100.00	187.47	87.47	250.00
07317 Pool Permits	314.67	266.67	(48.00)	3,158.99	2,400.03	(758.96)	3,200.00
07330 Misc G&A	0.00	25.00	25.00	54.19	225.00	170.81	300.00
07405 Coupons	0.00	43.75	43.75	534.88	393.75	(141.13)	525.00
07415 Bad Debt Write Off	0.00	416.67	416.67	0.00	3,750.03	3,750.03	5,000.00
07885 Homeowner Online Portal	50.00	50.00	0.00	450.00	450.00	0.00	600.00
TOTAL Administrative Costs:	7,219.81	11,648.13	4,428.32	72,173.81	104,833.17	32,659.36	139,777.50
Contract Services:							
07010 Management Contract	1,575.00	1,575.00	0.00	14,175.00	14,175.00	0.00	18,900.00
09610 Landscaping Maintenance Contract	10,200.00	10,200.00	0.00	91,800.00	91,800.00	0.00	122,400.00
09705 Pool Service Contract	2,700.00	3,200.00	500.00	26,700.00	28,800.00	2,100.00	38,400.00
09850 Janitorial Contract	800.00	800.00	0.00	7,200.00	7,200.00	0.00	9,600.00
09800 Pest Control Contract	410.00	410.00	0.00	3,690.00	3,690.00	0.00	4,920.00
TOTAL Contract Services:	15,685.00	16,185.00	500.00	143,565.00	145,665.00	2,100.00	194,220.00
Maintenance & Repairs:							
09110 General Maintenance & Repairs	1,643.21	1,666.67	23.46	2,366.05	15,000.03	12,633.98	20,000.00
09119 Pest Control - Other	0.00	125.00	125.00	160.00	1,125.00	965.00	1,500.00
09197 Pool Repairs & Supplies	3,111.25	416.67	(2,694.58)	9,249.15	3,750.03	(5,499.12)	5,000.00
09225 Plumbing Repairs	0.00	416.67	416.67	250.00	3,750.03	3,500.03	5,000.00
09199 Roof Repairs	0.00	541.67	541.67	0.00	4,875.03	4,875.03	6,500.00
09196 Gutter Cleaning	0.00	312.50	312.50	0.00	2,812.50	2,812.50	3,750.00
09621 Lighting Repairs	0.00	187.50	187.50	2,450.00	1,687.50	(762.50)	2,250.00
09619 Landscape Repair and Supplies	0.00	416.67	416.67	2,547.25	3,750.03	1,202.78	5,000.00
09630 Tree Maintenance	675.00	1,083.33	408.33	14,955.00	9,749.97	(5,205.03)	13,000.00
09198 Pool Inspection	0.00	0.00	0.00	875.00	0.00	(875.00)	0.00
TOTAL Repairs & Inspections:	5,429.46	5,166.68	(262.78)	32,852.45	46,500.12	13,647.67	62,000.00
Utilities:							
08910 Electricity	1,346.19	1,250.00	(96.19)	12,541.40	11,250.00	(1,291.40)	15,000.00
08915 Trash Service	1,745.72	1,458.33	(287.39)	14,145.12	13,124.97	(1,020.15)	17,500.00
08930 Water	8,373.54	5,083.33	(3,290.21)	45,234.46	45,749.97	515.51	61,000.00
08931 Sewer	1,600.41	833.33	(767.08)	14,125.05	7,499.97	(6,625.08)	10,000.00
08932 Recycling Service	438.27	383.33	(54.94)	3,569.68	3,449.97	(119.71)	4,600.00
TOTAL Utilities:	13,504.13	9,008.32	(4,495.81)	89,615.71	81,074.88	(8,540.83)	108,100.00
07996 Reserve Contribution	11,082.00	11,082.00	0.00	99,738.00	99,738.00	0.00	132,984.00
TOTAL ANNUAL EXPENSES:	52,920.40	53,090.13	169.73	437,944.97	477,811.17	39,866.20	637,081.50
Overage/Deficit	(9,566.56)	(9,359.13)	(546.89)	(40,818.32)	(84,232.17)	(36,318.55)	(112,309.50)

Georgetown West Townhouse Owner's Association
Income Statement

Run Date: 10/10/2023
Run Time: 01:09 PM

Start: 09/01/2023 | End: 09/30/2023

Account	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Reserve Income</u>							
06930 Transfers from Operating	11,082.00	11,082.00	0.00	99,738.00	99,738.00	0.00	132,984.00
06935 Interest - Reserve Account/CD's	136.18	41.67	94.51	1,175.00	375.03	799.97	500.00
06936 Contra Reserve Revenue	(7,993.18)	0.00	(7,993.18)	(69,458.00)	0.00	(69,458.00)	0.00
Total Reserve Income	3,225.00	11,123.67	(7,898.67)	31,455.00	100,113.03	(68,658.03)	133,484.00
Anticipated & Actual Reserve Expenditures for 2023							
09908 Pitched Roof/Tile - Replace	3,225.00	0.00	(3,225.00)	6,450.00	0.00	(6,450.00)	0.00
09915 Concrete Pavers-Sand/Seal Repair	0.00	618.83	618.83	0.00	5,569.47	5,569.47	7,426.00
09920 Pool - Resurface	0.00	6,321.17	6,321.17	5,510.00	56,890.53	51,380.53	75,854.00
09925 Pool/Spa Pump - Replace	0.00	291.75	291.75	3,495.00	2,625.75	(869.25)	3,501.00
09926 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	3,225.00	7,231.75	4,006.75	31,455.00	65,085.75	33,630.75	86,781.00
Overage/Deficit	0.00	3,891.92	(11,905.42)	0.00	35,027.28	(102,288.78)	46,703.00