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04/15/24

Accrual Basis

**Abbotsford Homeowners Association, Inc.**  
**Balance Sheet**  
As of March 31, 2024

	<u>Mar 31, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>CHECKING &amp; SAVINGS ACCOUNTS</b>	
PINNACLE CKG ACCT 9767	48,425.38
PINNACLE MMKT ACCT 9890	174,331.32
RAYMOND JAMES ACCT 7518	511,099.20
<b>Total CHECKING &amp; SAVINGS ACCOUNTS</b>	<u>733,855.90</u>
<b>Total Checking/Savings</b>	733,855.90
<b>Accounts Receivable</b>	
Accounts Rec (Fees Due to HOA)	1,185.00
<b>Total Accounts Receivable</b>	<u>1,185.00</u>
<b>Total Current Assets</b>	735,040.90
<b>Other Assets</b>	
<b>CDs &amp; NOTES @ RAYMOND JAMES</b>	
BANK OF AMERICA 5/23/24 @ 5.15%	250,000.00
DISCOVER BK GWD. 9/26/24 @ 5.5%	138,000.00
JP MORGAN CHASE 10/28/24 @ 5.7%	250,000.00
WELLS FARGO 8/28/24 @ 5.35%	250,000.00
<b>Total CDs &amp; NOTES @ RAYMOND JAMES</b>	<u>888,000.00</u>
<b>Total Other Assets</b>	<u>888,000.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>1,623,040.90</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepays (Fees Pd in Advance)	33,415.46
<b>Total Other Current Liabilities</b>	<u>33,415.46</u>
<b>Total Current Liabilities</b>	<u>33,415.46</u>
<b>Total Liabilities</b>	33,415.46
<b>Equity</b>	
Opening Balance Equity	31,441.64
<b>RESERVE ACCOUNTS</b>	
Cameras Reserve	5,025.14
Clubhouse Reserve	40,198.13
Curbs	67,336.92
Drainage Reserve	20,100.57

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**As of March 31, 2024**

	<u>Mar 31, 24</u>
Fence Painting Reserve	28,140.80
General Reserves	222,241.60
Guard House	27,135.78
Irrigation & Landscape Reserve	70,352.01
Paving Phase I	573,139.64
Paving Phase II	394,147.81
Pool Deck/Pool Replastering	90,052.18
Street Light Reserve	10,050.29
<b>Total RESERVE ACCOUNTS</b>	<u>1,547,920.87</u>
<b>Net Income</b>	10,262.93
<b>Total Equity</b>	<u>1,589,625.44</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,623,040.90</u></u>

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**Abbotsford Homeowners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
 January through March 2024

	<u>Jan - Mar 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>OPERATING INCOME</b>				
Clubhouse Rental Income	896.02	300.00	596.02	298.7%
HOA Dues	182,160.00	182,160.00	0.00	100.0%
HOA Transfer Fees	500.00	375.00	125.00	133.3%
Interest Income	7,999.80	9,999.99	-2,000.19	80.0%
Key Replacement Fee	50.00	0.00	50.00	100.0%
Late Fees	150.00	62.49	87.51	240.0%
Working Capital Fee	2,000.00	1,500.00	500.00	133.3%
<b>Total OPERATING INCOME</b>	<u>193,755.82</u>	<u>194,397.48</u>	<u>-641.66</u>	<u>99.7%</u>
<b>Total Income</b>	193,755.82	194,397.48	-641.66	99.7%
<b>Expense</b>				
<b>ADMINISTRATION &amp; GENERAL</b>				
Annual Report	20.95	5.01	15.94	418.2%
Decorations	283.78	189.00	94.78	150.1%
Engagement Committee	65.89	3,000.00	-2,934.11	2.2%
Engineer Fees	0.00	300.00	-300.00	0.0%
Income Tax from CDs	0.00	333.33	-333.33	0.0%
Legal Fees	357.50	999.99	-642.49	35.8%
Management Fees	5,250.00	5,250.00	0.00	100.0%
Misc Admin	271.28	249.99	21.29	108.5%
Postage & Printing	123.90	437.49	-313.59	28.3%
<b>Total ADMINISTRATION &amp; GENERAL</b>	<u>6,373.30</u>	<u>10,764.81</u>	<u>-4,391.51</u>	<u>59.2%</u>
<b>AMENITIES</b>				
Pool Contract	1,425.00	1,500.00	-75.00	95.0%
Pool Permits	340.00	84.99	255.01	400.0%
Pool Repair & Maintenance	0.00	624.99	-624.99	0.0%
Tennis Court Repair	0.00	500.01	-500.01	0.0%
<b>Total AMENITIES</b>	<u>1,765.00</u>	<u>2,709.99</u>	<u>-944.99</u>	<u>65.1%</u>
<b>INSURANCE</b>				
Insurance	0.00	2,499.99	-2,499.99	0.0%
<b>Total INSURANCE</b>	<u>0.00</u>	<u>2,499.99</u>	<u>-2,499.99</u>	<u>0.0%</u>
<b>LANDSCAPE &amp; GROUNDS</b>				
Additional Landscaping	354.41	4,062.51	-3,708.10	8.7%
Irrigation Repairs	0.00	2,000.01	-2,000.01	0.0%
Lawn Care Contract	58,284.00	87,500.01	-29,216.01	66.6%
Signs/Street Maintenance	0.00	99.99	-99.99	0.0%
Tree Maintenance	2,670.00	5,000.01	-2,330.01	53.4%
<b>Total LANDSCAPE &amp; GROUNDS</b>	<u>61,308.41</u>	<u>98,662.53</u>	<u>-37,354.12</u>	<u>62.1%</u>
<b>PAYROLL</b>				

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**Profit & Loss Budget vs. Actual**  
 January through March 2024

	Jan - Mar 24	Budget	\$ Over Budget	% of Budget
Gas Allowance	255.00	255.00	0.00	100.0%
Salaries/Health Ins./W Comp	30,077.88	24,611.85	5,466.03	122.2%
<b>Total PAYROLL</b>	<b>30,332.88</b>	<b>24,866.85</b>	<b>5,466.03</b>	<b>122.0%</b>
<b>REPAIRS &amp; MAINTENANCE</b>				
C&G House Repairs	148.45	200.01	-51.56	74.2%
Electrical Repairs	166.44	500.01	-333.57	33.3%
Flock Cameras	3,841.25	999.96	2,841.29	384.1%
Gen Maintenance & Supplies	4,683.05	2,000.01	2,683.04	234.2%
Mailboxes R&M	21.18	24.99	-3.81	84.8%
Pest Control	82.00	125.01	-43.01	65.6%
Snow Removal	25,964.48	1,500.00	24,464.48	1,731.0%
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>34,906.85</b>	<b>5,349.99</b>	<b>29,556.86</b>	<b>652.5%</b>
<b>UTILITIES</b>				
Electricity	2,625.00	3,780.00	-1,155.00	69.4%
Gas	422.67	225.00	197.67	187.9%
Telephone	1,268.72	876.00	392.72	144.8%
Water & Sewer	2,994.39	2,499.99	494.40	119.8%
<b>Total UTILITIES</b>	<b>7,310.78</b>	<b>7,380.99</b>	<b>-70.21</b>	<b>99.0%</b>
<b>Total Expense</b>	<b>141,997.22</b>	<b>152,235.15</b>	<b>-10,237.93</b>	<b>93.3%</b>
<b>Net Ordinary Income</b>	<b>51,758.60</b>	<b>42,162.33</b>	<b>9,596.27</b>	<b>122.8%</b>
<b>Other Income/Expense</b>				
Other Expense				
<b>RESERVE TRANSFERS</b>				
General Reserve	26,000.01	26,000.01	0.00	100.0%
Paving Reserve	15,495.66	15,495.66	0.00	100.0%
<b>Total RESERVE TRANSFERS</b>	<b>41,495.67</b>	<b>41,495.67</b>	<b>0.00</b>	<b>100.0%</b>
<b>Total Other Expense</b>	<b>41,495.67</b>	<b>41,495.67</b>	<b>0.00</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-41,495.67</b>	<b>-41,495.67</b>	<b>0.00</b>	<b>100.0%</b>
<b>Net Income</b>	<b>10,262.93</b>	<b>666.66</b>	<b>9,596.27</b>	<b>1,539.5%</b>