

7:55 PM

10/15/24

Accrual Basis

Abbotsford Homeowners Association, Inc.
Balance Sheet
As of September 30, 2024

	<u>Sep 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
CHECKING & SAVINGS ACCOUNTS	
PINNACLE CKG ACCT 9767	14,537.47
PINNACLE MMKT ACCT 9890	260,945.40
RAYMOND JAMES ACCT 7518	455,264.69
Total CHECKING & SAVINGS ACCOUNTS	<u>730,747.56</u>
Total Checking/Savings	730,747.56
Accounts Receivable	
Accounts Rec (Fees Due to HOA)	1,365.00
Total Accounts Receivable	<u>1,365.00</u>
Total Current Assets	732,112.56
Other Assets	
CDs & NOTES @ RAYMOND JAMES	
BEAL BANK USA 2/12/25 @ 5%	250,000.00
JP MORGAN CHASE 9/4/25 @ 4.75%	250,000.00
MORGAN STANLEY P 8/7/25 @ 4.75%	250,000.00
SANTANDER BANK 5/30/25 @ 5.3%	250,000.00
Total CDs & NOTES @ RAYMOND JAMES	<u>1,000,000.00</u>
Total Other Assets	<u>1,000,000.00</u>
TOTAL ASSETS	<u><u>1,732,112.56</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepays (Fees Pd in Advance)	22,250.46
Total Other Current Liabilities	<u>22,250.46</u>
Total Current Liabilities	<u>22,250.46</u>
Total Liabilities	22,250.46
Equity	
Opening Balance Equity	31,654.05
RESERVE ACCOUNTS	
Cameras Reserve	5,025.14
Clubhouse Reserve	40,198.13
Curbs	67,336.92
Drainage Reserve	20,100.57

7:55 PM

10/15/24

Accrual Basis

Abbotsford Homeowners Association, Inc.
Balance Sheet
As of September 30, 2024

	<u>Sep 30, 24</u>
Fence Painting Reserve	22,849.87
General Reserves	263,794.12
Guard House	27,135.78
Irrigation & Landscape Reserve	70,352.01
Paving Phase I	573,139.64
Paving Phase II	425,139.13
Pool Deck/Pool Replastering	90,052.18
Street Light Reserve	10,050.29
Total RESERVE ACCOUNTS	<u>1,615,173.78</u>
Net Income	<u>63,034.27</u>
Total Equity	<u>1,709,862.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,732,112.56</u></u>

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

	Jan - Sep 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
OPERATING INCOME				
Clubhouse Rental Income	1,480.10	900.00	580.10	164.5%
HOA Dues	546,480.00	546,480.00	0.00	100.0%
HOA Transfer Fees	2,250.00	1,125.00	1,125.00	200.0%
Interest & Dividend Income	67,788.23	29,999.97	37,788.26	226.0%
Key Replacement Fee	125.00	0.00	125.00	100.0%
Late Fees	225.00	187.47	37.53	120.0%
Working Capital Fee	9,000.00	4,500.00	4,500.00	200.0%
Total OPERATING INCOME	<u>627,348.33</u>	<u>583,192.44</u>	<u>44,155.89</u>	<u>107.6%</u>
Total Income	627,348.33	583,192.44	44,155.89	107.6%
Expense				
ADMINISTRATION & GENERAL				
Annual Report	20.95	15.03	5.92	139.4%
Decorations	283.78	567.00	-283.22	50.0%
Engagement Committee	5,912.72	9,000.00	-3,087.28	65.7%
Engineer Fees	5,000.00	900.00	4,100.00	555.6%
Income Tax from CDs	9,032.00	2,999.97	6,032.03	301.1%
Legal Fees	1,430.00	2,999.97	-1,569.97	47.7%
Management Fees	15,750.00	15,750.00	0.00	100.0%
Misc Admin	1,057.42	749.97	307.45	141.0%
Postage & Printing	282.59	1,312.47	-1,029.88	21.5%
Total ADMINISTRATION & GENERAL	<u>38,769.46</u>	<u>34,294.41</u>	<u>4,475.05</u>	<u>113.0%</u>
AMENITIES				
Pool Contract	4,275.00	4,500.00	-225.00	95.0%
Pool Permits	340.00	254.97	85.03	133.3%
Pool Repair & Maintenance	0.00	1,874.97	-1,874.97	0.0%
Tennis Court Repair	416.99	1,500.03	-1,083.04	27.8%
Total AMENITIES	<u>5,031.99</u>	<u>8,129.97</u>	<u>-3,097.98</u>	<u>61.9%</u>
INSURANCE				
Insurance	5,115.00	7,499.97	-2,384.97	68.2%
Total INSURANCE	<u>5,115.00</u>	<u>7,499.97</u>	<u>-2,384.97</u>	<u>68.2%</u>
LANDSCAPE & GROUNDS				
Additional Landscaping	1,661.38	12,187.53	-10,526.15	13.6%
Irrigation Repairs	1,402.07	6,000.03	-4,597.96	23.4%
Lawn Care Contract	233,136.00	262,500.03	-29,364.03	88.8%
Signs/Street Maintenance	0.00	299.97	-299.97	0.0%
Tree Maintenance	16,920.00	15,000.03	1,919.97	112.8%
Total LANDSCAPE & GROUNDS	<u>253,119.45</u>	<u>295,987.59</u>	<u>-42,868.14</u>	<u>85.5%</u>
PAYROLL				

7:56 PM

10/15/24

Accrual Basis

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

	Jan - Sep 24	Budget	\$ Over Budget	% of Budget
Gas Allowance	765.00	765.00	0.00	100.0%
Salaries/Health Ins./W Comp	78,914.16	73,835.55	5,078.61	106.9%
Total PAYROLL	79,679.16	74,600.55	5,078.61	106.8%
REPAIRS & MAINTENANCE				
C&G House Repairs	236.25	600.03	-363.78	39.4%
Electrical Repairs	266.64	1,500.03	-1,233.39	17.8%
Flock Cameras	3,841.25	2,999.88	841.37	128.0%
Gen Maintenance & Supplies	7,726.05	6,000.03	1,726.02	128.8%
Mailboxes R&M	21.18	74.97	-53.79	28.3%
Pest Control	167.00	375.03	-208.03	44.5%
Snow Removal	25,964.48	4,500.00	21,464.48	577.0%
Total REPAIRS & MAINTENANCE	38,222.85	16,049.97	22,172.88	238.1%
UTILITIES				
Electricity	7,873.00	11,340.00	-3,467.00	69.4%
Gas	522.87	675.00	-152.13	77.5%
Telephone	3,371.59	2,628.00	743.59	128.3%
Water & Sewer	8,121.68	7,499.97	621.71	108.3%
Total UTILITIES	19,889.14	22,142.97	-2,253.83	89.8%
Total Expense	439,827.05	458,705.43	-18,878.38	95.9%
Net Ordinary Income	187,521.28	124,487.01	63,034.27	150.6%
Other Income/Expense				
Other Expense				
RESERVE TRANSFERS				
General Reserve	78,000.03	78,000.03	0.00	100.0%
Paving Reserve	46,486.98	46,486.98	0.00	100.0%
Total RESERVE TRANSFERS	124,487.01	124,487.01	0.00	100.0%
Total Other Expense	124,487.01	124,487.01	0.00	100.0%
Net Other Income	-124,487.01	-124,487.01	0.00	100.0%
Net Income	63,034.27	0.00	63,034.27	100.0%