

BC2
Balance Sheet
As of March 31, 2024

Accrual Basis

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1103 · Fifth Third	-8,171.58
1117 · Edward Jones Money Market	101,798.13
1118 · Edward Jones CD's	107,493.80
1119 · Edward Jones/Lord Abbett Fund	228,762.14
1120 · Edward Jones Mutual Funds	450,245.14
1121 · Edward Jones Bonds	15,137.36
1122 · Edward Jones Vanguard S&P	86,363.21
Total Checking/Savings	981,628.20
Accounts Receivable	
1160 · Accounts Receivable	34,010.50
Total Accounts Receivable	34,010.50
Other Current Assets	
1170 · Allowance/Doubtful Accounts	13,196.83
Total Other Current Assets	13,196.83
Total Current Assets	1,028,835.53
TOTAL ASSETS	1,028,835.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	51,015.60
Total Accounts Payable	51,015.60

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As of March 31, 2024

Accrual Basis

	Mar 31, 24
Other Current Liabilities	
1205 · Prepaid Assessments	9,147.32
Total Other Current Liabilities	9,147.32
Total Current Liabilities	60,162.92
Total Liabilities	60,162.92
Equity	
30000 · Opening Balance Equity	-3,545.94
3000 · Homeowners Equity	223,153.04
3001 · Capital Reserves	-130,641.26
3005 · Roof Reserve	451,613.46
3006 · Driveway Reserve	287,487.29
3010 · Paint Siding Reserve	-36,856.67
3011 · Contingency Reserve	-26,548.66
3012 · Mulching Reserve	24,999.90
32000 · Retained Earnings	177,867.06
Net Income	1,144.39
Total Equity	968,672.61
TOTAL LIABILITIES & EQUITY	1,028,835.53

**BC2
Profit & Loss Budget Performance**

Accrual Basis

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	18,605.17	18,605.42	-0.25	55,815.51	55,816.26	-0.75	223,265.00
4002 · Reserve Assessments	9,318.83	9,318.83	0.00	27,956.49	27,956.49	0.00	111,826.00
4001 · Recreation Assessments	14,976.00	14,976.00	0.00	44,928.00	44,928.00	0.00	179,712.00
4008 · Interest Income	511.08	1,619.17	-1,108.09	1,027.75	4,857.51	-3,829.76	19,430.00
4010 · Late Fees	600.00	166.67	433.33	2,150.00	500.01	1,649.99	2,000.00
4025 · Fines	3,800.00	166.67	3,633.33	2,800.00	500.01	2,299.99	2,000.00
Total Income	47,811.08	44,852.76	2,958.32	134,677.75	134,558.28	119.47	538,233.00
Total Income	47,811.08	44,852.76	2,958.32	134,677.75	134,558.28	119.47	538,233.00
Gross Profit	47,811.08	44,852.76	2,958.32	134,677.75	134,558.28	119.47	538,233.00
Expense							
Administrative Expenses							
5225 · Recording Secretary	0.00	62.25	-62.25	75.00	186.75	-111.75	747.00
5227 · Office Supplies & Expense	22.99	29.17	-6.18	22.99	87.51	-64.52	350.00
5229 · Postage	49.03	41.67	7.36	49.03	125.01	-75.98	500.00
5230 · Printing	0.00	20.42	-20.42	0.00	61.26	-61.26	245.00
5240 · Management Fee	1,662.00	1,661.92	0.08	4,986.00	4,985.76	0.24	19,943.00
5241 · Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	3,300.00
5242 · Legal Fees	0.00	125.00	-125.00	0.00	375.00	-375.00	1,500.00
5245 · Bank Charges	144.29	125.00	19.29	531.40	375.00	156.40	1,500.00
5275 · Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	2,652.00
5290 · Corporate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	2,425.00
5291 · Bad Debt	0.00	17.67	-17.67	0.00	53.01	-53.01	212.00
Total Administrative Expenses	1,878.31	2,083.10	-204.79	5,664.42	6,249.30	-584.88	33,374.00
Building Maintenance							
6040 · Exterior Staining	0.00	0.00	0.00	0.00	0.00	0.00	26,952.00
6045 · Roof Repairs	3,579.00	0.00	3,579.00	6,471.00	0.00	6,471.00	4,000.00
6050 · Soffits & Fascia	1,141.00	0.00	1,141.00	1,866.00	0.00	1,866.00	500.00
6055 · Siding Repairs	0.00	0.00	0.00	416.00	0.00	416.00	2,000.00
6060 · Gutters & Downspouts	596.00	0.00	596.00	1,694.00	0.00	1,694.00	13,000.00
6065 · Wood Replacement	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
6090 · Lighting Repairs	175.00	208.33	-33.33	270.00	624.99	-354.99	2,500.00
6092 · Tuckpointing/Addresses	1,395.00	0.00	1,395.00	1,395.00	0.00	1,395.00	5,000.00
6093 · Foundation Repairs	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
6094 · Drainage System	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Total Building Maintenance	6,886.00	208.33	6,677.67	12,112.00	624.99	11,487.01	64,452.00

BC2
Profit & Loss Budget Performance

Accrual Basis	March 2024						
	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Land Maintenance Expense							
6240 · Land Maintenance Service	8,556.25	8,056.25	500.00	8,556.25	8,056.25	500.00	64,450.00
6241 · Trees, Shrubs & Bushes	0.00	500.00	-500.00	0.00	1,500.00	-1,500.00	6,000.00
6245 · Snow Removal Service	0.00	8,755.00	-8,755.00	26,265.00	26,265.00	0.00	43,775.00
Total Land Maintenance Expense	8,556.25	17,311.25	-8,755.00	34,821.25	35,821.25	-1,000.00	114,225.00
Other Community Expense							
8150 · Trash Removal	0.00	2,887.00	-2,887.00	8,051.20	8,661.00	-609.80	34,644.00
6340 · Recreation Association	14,976.00	14,976.00	0.00	44,928.00	44,928.00	0.00	179,712.00
Total Other Community Expense	14,976.00	17,863.00	-2,887.00	52,979.20	53,589.00	-609.80	214,356.00
Reserve Funding							
5278 · Reserve Contribution	9,318.83	9,318.83	0.00	27,956.49	27,956.49	0.00	111,826.00
Total Reserve Funding	9,318.83	9,318.83	0.00	27,956.49	27,956.49	0.00	111,826.00
Total Expense	41,615.39	46,784.51	-5,169.12	133,533.36	124,241.03	9,292.33	538,233.00
Net Income	6,195.69	-1,931.75	8,127.44	1,144.39	10,317.25	-9,172.86	0.00