

Financial Statements

HOA OF AUSTIN PARK INC

For the period ended December 31, 2024

Prepared by

Shelly A. Smith, CPA

Prepared on

January 25, 2025

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The accompanying financial statements of HOA OF AUSTIN PARK INC as of and for the period ended December 31, 2024, were not subjected to an audit, review, or compilation engagement by me and I do not express an opinion, a conclusion, nor provide any assurance on them.

Shelly A. Smith, CPA
Houston, TX

Balance Sheet

As of December 31, 2024

	Total	
	As of Dec 31, 2024	As of Dec 31, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Checking Account	10,375.01	4,537.04
Total Bank Accounts	10,375.01	4,537.04
Other Current Assets		
Security Deposits	450.00	450.00
Undeposited Funds	300.00	3,900.00
Total Other Current Assets	750.00	4,350.00
Total Current Assets	11,125.01	8,887.04
TOTAL ASSETS	\$11,125.01	\$8,887.04
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Retained Earnings	8,887.04	11,763.27
Net Income	2,237.97	-2,876.23
Total Equity	11,125.01	8,887.04
TOTAL LIABILITIES AND EQUITY	\$11,125.01	\$8,887.04

Profit and Loss

January - December 2024

	Total
INCOME	
HOA Dues	
2023	502.12
2024	18,744.48
2025	7,800.00
Total HOA Dues	27,046.60
Late Fee Assessment	515.21
Title Transfer Fees	1,800.00
Total Income	29,361.81
GROSS PROFIT	29,361.81
EXPENSES	
Administrative	
Office Supplies	62.04
Software Expenses	281.68
Total Office Supplies	343.72
Postage	96.13
Total Administrative	439.85
Bank Charges	20.00
Communications	
Website	498.51
Total Communications	498.51
Insurance	3,021.64
Maintenance & Repairs	
Grounds Maintenance & Landscaping	14,224.06
Pest Control	2,721.58
Total Maintenance & Repairs	16,945.64
Professional Services	
Accounting	2,275.00
Legal	618.85
Total Professional Services	2,893.85
QuickBooks Payments Fees	143.86
Utilities	
Electric Services	656.87
Water	2,503.62
Total Utilities	3,160.49
Total Expenses	27,123.84
NET OPERATING INCOME	2,237.97
NET INCOME	\$2,237.97

Statement of Cash Flows

January - December 2024

	Total
OPERATING ACTIVITIES	
Net Income	422.16
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	1,815.81
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	1,815.81
Net cash provided by operating activities	2,237.97
NET CASH INCREASE FOR PERIOD	2,237.97
Cash at beginning of period	8,437.04
CASH AT END OF PERIOD	\$10,675.01

The accompanying financial statements have been prepared on the Tax Basis / Modified Cash Basis of accounting. Substantially all disclosures required by the applicable financial reporting framework are not included. No assistance has been made to management with significant judgments relating to these financial statements.

Shelly A. Smith, CPA
Houston, TX

December 31, 2024