

Profit and Loss

Shining Mountains Owners Association

July 1, 2023-June 30, 2024

DISTRIBUTION ACCOUNT	TOTAL
Income	
Assessments	\$300.00
Annual Dues	107,993.19
Construction Limited Assessment	32,000.00
Total for Assessments	\$140,293.19
Key Sales	495.00
Unapplied Cash Payment Income	423.00
Total for Income	\$141,211.19
Cost of Goods Sold	
Gross Profit	\$141,211.19
Expenses	
Keys/Lock	3,824.53
Miscellaneous	0
Administrative Assistant	4,570.00
Bank Service Charges	40.00
Common Area Maintenance	10,310.00
Insurance	3,559.00
Postage and Delivery	2,017.38
Quick Books Subscription Fees	430.50
Rent- Storage Unit	310.00
Supplies	0
Office	890.75
Total for Supplies	\$890.75
Telephone	428.98
ZOOM	165.90
Total for Miscellaneous	\$22,722.51
Professional Fees	0
Accounting	691.00
Legal Fees	8,341.82
Total for Professional Fees	\$9,032.82
Road Work	0
Equipment	370.00
Mowing-Roadside	4,750.00
Roadwork	95,416.50
Surveying	1,172.50
Total for Road Work	\$101,709.00
Signs	5,589.92
Snow plowing	2,430.00

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DISTRIBUTION ACCOUNT	TOTAL
Taxes	0
Property	54,207.80
Total for Taxes	\$54,207.80
Weed Board Refund	-1,250.00
Weed Spraying	6,989.00
Total for Expenses	\$205,255.58
Net Operating Income	-\$64,044.39
Other Income	
Late Fee Income	280.23
Telephone-3 Rivers Dividend	40.07
Total for Other Income	\$320.30
Other Expenses	
Reconciliation Discrepancies-1	-400.00
Total for Other Expenses	-\$400.00
Net Other Income	\$720.30
Net Income	-\$63,324.09