



THE LAUREL'S HOMEOWNERS ASSOCIATION, INC.

January 10, 2025

BOARD PACKET

Prepared by:

DENISE TEAL

COMMUNITY MANAGER

This management report has been prepared by Sentry Management, and is submitted to The Laurel's Homeowners Association, Inc. Board of Directors. If a Board member has any questions regarding the financial statements or any item in this report, please contact Management before the meeting so that any required research may be conducted.

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FINANCIAL REPORTS



The Laurel's HOA

December'2024

ASSETS		LIABILITIES	
Cash in Bank - Operating	17,884.57	Payables/Prepays	3,858.69
Cash in Bank - Reserves	74,200.12	Reserves (net)	74,200.12
Accounts Receivable	5,271.98	Equity	19,535.33
Pond and Dam	0.00		
Escrow	0.00		
Prepaid	237.47		
TOTAL ASSETS	97,594.14	TOTAL LIABILITIES	97,594.14

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE
TOTAL INCOME	2,437.50	29,250.00	29,250.00	0.00
EXPENSES:				
Grounds Maintenance	2,565.00	18,819.00	12,600.00	(6,219.00)
Utilities	590.05	4,783.04	3,000.00	(1,783.04)
Pool/Clubhouse	0.00	0.00	0.00	0.00
Administration	1,164.44	13,142.38	13,650.00	507.62
Insurance	0.00	0.00	0.00	0.00
Reserves	0.00	0.00	0.00	0.00
TOTAL EXPENSES	4,319.49	36,744.42	29,250.00	(7,494.42)
SURPLUS/(DEFICIT)	(1,881.99)	(7,494.42)	0.00	

COMMENTS:

THE LAURELS HOMEOWNERS ASSOCIATION INC
B A L A N C E S H E E T
December 2024

		OPERATING	RESERVE	TOTAL
CURRENT ASSETS				
1040	ENTERPRISE BK/TR - CHECKING - PRIMARY	17,884.57		17,884.57
1060	ENTERPRISE BK/TR - MM - RESERVE		74,200.12	74,200.12
		-----	-----	-----
		17,884.57	74,200.12	92,084.69
ACCOUNTS RECEIVABLE				
1210	ASSESSMENTS	6,304.22		6,304.22
1240	ASSESSMENTS - MISCELLANEOUS	75.00		75.00
1250	LEGAL FEES	298.76		298.76
1260	ALLOWANCE FOR DOUBTFUL ACCOUNTS	(1,406.00)		(1,406.00)
		-----	-----	-----
		5,271.98	0.00	5,271.98
PREPAID ASSETS				
1310	NATION WIDE PKG INS 2/1/24-1/25 \$2849.78	237.47		237.47
		-----	-----	-----
		237.47	0.00	237.47
		-----	-----	-----
	TOTAL ASSETS	23,394.02	74,200.12	97,594.14
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THE LAURELS HOMEOWNERS ASSOCIATION INC
B A L A N C E S H E E T
December 2024

	OPERATING	RESERVE	TOTAL
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	90.03		90.03
2020 ACCRUED ESTIMATED EXPENSES	159.97		159.97
2130 PREPAID ASSESSMENTS	3,608.69		3,608.69
	-----	-----	-----
	3,858.69	0.00	3,858.69
RESTRICTED EQUITY - RESERVES			
2270 RESERVES - DEFERRED MAINTENANCE SPENT FROM RESERVES		74,200.12	74,200.12
	-----	-----	-----
	0.00	74,200.12	74,200.12
OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	27,029.75		27,029.75
2670 CURRENT YEAR SURPLUS (DEFICIT)	(7,494.42)		(7,494.42)
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	19,535.33	0.00	19,535.33
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TOTAL LIABILITIES & EQUITY	23,394.02	74,200.12	97,594.14
	=====	=====	=====

THE LAURELS HOMEOWNERS ASSOCIATION INC
REVENUE & EXPENSE BUDGET COMPARISON REPORT
DECEMBER 2024

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	12 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
INCOME							
4020 ASSESSMENTS - ANNUAL	2,437.50	2,437.50	0.00	29,250.00	29,250.00	0.00	29,250
4340 INTEREST - RESERVES	75.64	0.00	75.64	583.26	0.00	583.26	0
4350 INTEREST ALLOC TO RESERVES	- 75.64	0.00	- 75.64	-583.26	0.00	-583.26	0
4970	2,437.50	2,437.50	0.00	29,250.00	29,250.00	0.00	29,250
4980 TOTAL INCOME	2,437.50	2,437.50	0.00	29,250.00	29,250.00	0.00	29,250
EXPENSES							
GROUNDS MAINTENANCE							
6040 CONTRACTED LAWN SERVICE	2,565.00	833.33	1,731.67	9,733.00	10,000.00	-267.00	10,000
6060 MULCH	0.00	0.00	0.00	1,950.00	0.00	1,950.00	0
6070 SOD & GRASS SEED	0.00	0.00	0.00	1,525.00	0.00	1,525.00	0
6110 ANNUAL FLOWERS	0.00	0.00	0.00	616.00	0.00	616.00	0
6161 MISCELLANEOUS REPAIRS	0.00	50.00	- 50.00	0.00	600.00	-600.00	600
6162 REPAIRS & MAINTENANCE	0.00	166.67	-166.67	0.00	2,000.00	-2,000.00	2,000
6550 SIGNS	0.00	0.00	0.00	4,900.00	0.00	4,900.00	0
6883 BACKFLOW CERTIFICATION	0.00	0.00	0.00	95.00	0.00	95.00	0
6999	2,565.00	1,050.00	1,515.00	18,819.00	12,600.00	6,219.00	12,600

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DECEMBER 2024

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	12 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
UTILITIES							
7912 UTILITIES	590.05	250.00	340.05	4,783.04	3,000.00	1,783.04	3,000
7999	590.05	250.00	340.05	4,783.04	3,000.00	1,783.04	3,000
ADMINISTRATIVE							
8020 MANAGEMENT FEE	292.50	292.50	0.00	3,510.00	3,510.00	0.00	3,510
8040 POSTAGE	78.16	12.58	65.58	380.90	151.00	229.90	151
8060 COPIES/PRINTING/SUPPLIES	6.30	25.00	- 18.70	1,009.70	300.00	709.70	300
8061 WEBSITE	0.00	25.00	- 25.00	225.80	300.00	- 74.20	300
8080 CPA SERVICES	0.00	15.42	- 15.42	185.00	185.00	0.00	185
8100 LEGAL EXPENSE	0.00	225.00	-225.00	0.00	2,700.00	-2,700.00	2,700
8120 INSURANCE	237.48	330.50	- 93.02	2,975.53	3,966.00	-990.47	3,966
8170 TAXES - ASSOCIATION PROPERTY	0.00	12.75	- 12.75	244.04	153.00	91.04	153
8280 STORAGE FEES	0.00	26.67	- 26.67	1,474.00	320.00	1,154.00	320
8320 HOLIDAY DECORATIONS	550.00	83.33	466.67	550.00	1,000.00	-450.00	1,000
8322 SPECIAL EVENTS	0.00	83.33	- 83.33	2,512.41	1,000.00	1,512.41	1,000
8390 FED/STATE REQUIRED CORP REPORT FILINGS	0.00	5.42	- 5.42	75.00	65.00	10.00	65
8479	1,164.44	1,137.50	26.94	13,142.38	13,650.00	-507.62	13,650
9980 TOTAL EXPENSES	4,319.49	2,437.50	1,881.99	36,744.42	29,250.00	7,494.42	29,250

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DECEMBER 2024

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	12 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
9990 GAIN (LOSS)	(1,881.99)	0.00	1,881.99	(7,494.42)	0.00	7,494.42	0