



# **THE LAUREL'S HOMEOWNERS ASSOCIATION, INC.**

**December 9, 2024**

**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, Inc.**

**December'2024**

ASSETS		LIABILITIES	
Cash in Bank - Operating	21,502.08	Payables/Prepays	6,331.69
Cash in Bank - Reserves	74,124.48	Reserves (net)	74,124.48
Accounts Receivable	5,271.98	Equity	21,417.32
Pond and Dam	0.00		
Escrow	0.00		
Prepaid	974.95		
<b>TOTAL ASSETS</b>	<b>101,873.49</b>	<b>TOTAL LIABILITIES</b>	<b>101,873.49</b>

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE
<b>TOTAL INCOME</b>	<b>2,437.50</b>	<b>26,812.50</b>	<b>26,812.50</b>	<b>0.00</b>
<b>EXPENSES:</b>				
Grounds Maintenance	5,400.00	16,254.00	11,550.00	(4,704.00)
Utilities	209.69	4,192.99	2,750.00	(1,442.99)
Pool/Clubhouse	0.00	0.00	0.00	0.00
Administration	960.13	11,977.94	12,512.50	534.56
Insurance	0.00	0.00	0.00	0.00
Reserves	0.00	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>	<b>6,569.82</b>	<b>32,424.93</b>	<b>26,812.50</b>	<b>(5,612.43)</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(4,132.32)</b>	<b>(5,612.43)</b>	<b>0.00</b>	

**COMMENTS:**

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

		OPERATING	RESERVE	TOTAL
CURRENT ASSETS				
1040	ENTERPRISE BK/TR - CHECKING - PRIMARY	21,502.08		21,502.08
1060	ENTERPRISE BK/TR - MM - RESERVE		74,124.48	74,124.48
		-----	-----	-----
		21,502.08	74,124.48	95,626.56
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	474.95		474.95
1350	SOUTHERN LNDSCP LAWN SRVC	500.00		500.00
		-----	-----	-----
		974.95	0.00	974.95
		-----	-----	-----
	TOTAL ASSETS	27,749.01	74,124.48	101,873.49
		=====	=====	=====

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

	OPERATING	RESERVE	TOTAL
CURRENT LIABILITIES			
2010    ACCOUNTS PAYABLE	84.25		84.25
2020    ACCRUED ESTIMATED EXPENSES	250.00		250.00
2032    DEFERRED ANNUAL ASSESSMENT	2,437.50		2,437.50
2130    PREPAID ASSESSMENTS	3,559.94		3,559.94
	-----	-----	-----
	6,331.69	0.00	6,331.69
RESTRICTED EQUITY - RESERVES			
2270    RESERVES - DEFERRED MAINTENANCE SPENT FROM RESERVES		74,124.48	74,124.48
	-----	-----	-----
	0.00	74,124.48	74,124.48
OPERATING EQUITY			
2650    PRIOR YEAR SURPLUS (DEFICIT)	27,029.75		27,029.75
2670    CURRENT YEAR SURPLUS (DEFICIT)	(5,612.43)		(5,612.43)
	-----	-----	-----
	21,417.32	0.00	21,417.32
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TOTAL LIABILITIES & EQUITY	27,749.01	74,124.48	101,873.49
	=====	=====	=====

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

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	11 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
INCOME							
4020 ASSESSMENTS - ANNUAL	2,437.50	2,437.50	0.00	26,812.50	26,812.50	0.00	29,250
4340 INTEREST - RESERVES	77.99	0.00	77.99	507.62	0.00	507.62	0
4350 INTEREST ALLOC TO RESERVES	- 77.99	0.00	- 77.99	-507.62	0.00	-507.62	0
4970	2,437.50	2,437.50	0.00	26,812.50	26,812.50	0.00	29,250
4980 TOTAL INCOME	2,437.50	2,437.50	0.00	26,812.50	26,812.50	0.00	29,250
EXPENSES							
GROUNDS MAINTENANCE							
6040 CONTRACTED LAWN SERVICE	500.00	833.33	-333.33	7,168.00	9,166.67	-1,998.67	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	550.00	-550.00	600
6162 REPAIRS & MAINTENANCE	0.00	166.67	-166.67	0.00	1,833.33	-1,833.33	2,000
6550 SIGNS	4,900.00	0.00	4,900.00	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	5,400.00	1,050.00	4,350.00	16,254.00	11,550.00	4,704.00	12,600

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

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	11 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
UTILITIES							
7912 UTILITIES	209.69	250.00	- 40.31	4,192.99	2,750.00	1,442.99	3,000
7999	209.69	250.00	- 40.31	4,192.99	2,750.00	1,442.99	3,000
ADMINISTRATIVE							
8020 MANAGEMENT FEE	292.50	292.50	0.00	3,217.50	3,217.50	0.00	3,510
8040 POSTAGE	2.07	12.58	- 10.51	302.74	138.42	164.32	151
8060 COPIES/PRINTING/SUPPLIES	6.70	25.00	- 18.30	1,003.40	275.00	728.40	300
8061 WEBSITE	225.80	25.00	200.80	225.80	275.00	- 49.20	300
8080 CPA SERVICES	0.00	15.42	- 15.42	185.00	169.58	15.42	185
8100 LEGAL EXPENSE	0.00	225.00	-225.00	0.00	2,475.00	-2,475.00	2,700
8120 INSURANCE	237.48	330.50	- 93.02	2,738.05	3,635.50	-897.45	3,966
8170 TAXES - ASSOCIATION PROPERTY	0.00	12.75	- 12.75	244.04	140.25	103.79	153
8280 STORAGE FEES	0.00	26.67	- 26.67	1,474.00	293.33	1,180.67	320
8320 HOLIDAY DECORATIONS	0.00	83.33	- 83.33	0.00	916.67	-916.67	1,000
8322 SPECIAL EVENTS	195.58	83.33	112.25	2,512.41	916.67	1,595.74	1,000
8390 FED/STATE REQUIRED CORP REPORT FILINGS	0.00	5.42	- 5.42	75.00	59.58	15.42	65
8479	960.13	1,137.50	-177.37	11,977.94	12,512.50	-534.56	13,650
9980 TOTAL EXPENSES	6,569.82	2,437.50	4,132.32	32,424.93	26,812.50	5,612.43	29,250



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

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	11 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
9990 GAIN (LOSS)	( 4,132.32)	0.00	4,132.32	( 5,612.43)	0.00	5,612.43	0