



THE LAUREL'S HOMEOWNERS ASSOCIATION, INC.

February 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.

Table of Contents

Board Packet Cover Page	1
FINANCIALS Divider	3
Financial_Summary	4
The Laurel's HOA - Financial Reports - January'2025	5



FINANCIAL REPORTS



The Laurel's HOA, Inc.

January'2025

ASSETS		LIABILITIES	
Cash in Bank - Operating	17,485.08	Payables/Prepays	5,971.19
Cash in Bank - Reserves	74,272.60	Reserves (net)	74,272.60
Accounts Receivable	7,709.48	Equity	19,223.37
Pond and Dam	0.00		
Escrow	0.00		
Prepaid	0.00		
TOTAL ASSETS	99,467.16	TOTAL LIABILITIES	99,467.16

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE
TOTAL INCOME	2,437.50	2,437.50	3,104.13	(666.63)
EXPENSES:				
Grounds Maintenance	500.00	500.00	890.50	390.50
Utilities	229.30	229.30	368.75	139.45
Pool/Clubhouse	0.00	0.00	0.00	0.00
Administration	2,020.16	2,020.16	1,844.88	(175.28)
Insurance	0.00	0.00	0.00	0.00
Reserves	0.00	0.00	0.00	0.00
TOTAL EXPENSES	2,749.46	2,749.46	3,104.13	354.67
SURPLUS/(DEFICIT)	(311.96)	(311.96)	0.00	

COMMENTS:

THE LAURELS HOMEOWNERS ASSOCIATION INC
B A L A N C E S H E E T
January 2025

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1040 ENTERPRISE BK/TR - CHECKING - PRIMARY	17,485.08		17,485.08
1060 ENTERPRISE BK/TR - MM - RESERVE		74,272.60	74,272.60
	-----	-----	-----
	17,485.08	74,272.60	91,757.68
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 CREDIT RISK ALLOWANCE	(1,406.00)		(1,406.00)
1277 FUTURE BILLED ASSESSMENTS	2,437.50		2,437.50
	-----	-----	-----
	7,709.48	0.00	7,709.48
PREPAID ASSETS			
	-----	-----	-----
	0.00	0.00	0.00
	-----	-----	-----
TOTAL ASSETS	25,194.56	74,272.60	99,467.16
	=====	=====	=====

THE LAURELS HOMEOWNERS ASSOCIATION INC
B A L A N C E S H E E T
January 2025

	OPERATING	RESERVE	TOTAL
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	25.00		25.00
2020 ACCRUED ESTIMATED EXPENSES	868.75		868.75
2130 PREPAID ASSESSMENTS	5,077.44		5,077.44
	-----	-----	-----
	5,971.19	0.00	5,971.19
RESTRICTED EQUITY - RESERVES			
2270 RESERVES - DEFERRED MAINTENANCE SPENT FROM RESERVES		74,272.60	74,272.60
	-----	-----	-----
	0.00	74,272.60	74,272.60
OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	19,535.33		19,535.33
2670 CURRENT YEAR SURPLUS (DEFICIT)	(311.96)		(311.96)
	-----	-----	-----
	19,223.37	0.00	19,223.37
	-----	-----	-----
TOTAL LIABILITIES & EQUITY	25,194.56	74,272.60	99,467.16
	=====	=====	=====

THE LAURELS HOMEOWNERS ASSOCIATION INC
REVENUE & EXPENSE BUDGET COMPARISON REPORT
JANUARY 2025

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	1 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
INCOME							
4020 ASSESSMENTS - ANNUAL	2,437.50	2,437.50	0.00	2,437.50	2,437.50	0.00	29,250
4340 INTEREST - RESERVES	72.48	0.00	72.48	72.48	0.00	72.48	0
4350 INTEREST ALLOC TO RESERVES	- 72.48	0.00	- 72.48	- 72.48	0.00	- 72.48	0
4461 PRIOR YEAR SURPLUS CARRYOVER	0.00	666.63	-666.63	0.00	666.63	-666.63	8,000
4970	2,437.50	3,104.13	-666.63	2,437.50	3,104.13	-666.63	37,250
4980 TOTAL INCOME	2,437.50	3,104.13	-666.63	2,437.50	3,104.13	-666.63	37,250
EXPENSES							
GROUNDS MAINTENANCE							
6040 CONTRACTED LAWN SERVICE	500.00	500.00	0.00	500.00	500.00	0.00	6,000
6060 MULCH	0.00	162.50	-162.50	0.00	162.50	-162.50	1,950
6070 SOD & GRASS SEED	0.00	127.12	-127.12	0.00	127.12	-127.12	1,525
6110 ANNUAL FLOWERS	0.00	51.37	- 51.37	0.00	51.37	- 51.37	616
6162 REPAIRS & MAINTENANCE	0.00	41.63	- 41.63	0.00	41.63	- 41.63	500
6883 BACKFLOW CERTIFICATION	0.00	7.88	- 7.88	0.00	7.88	- 7.88	95
6999	500.00	890.50	-390.50	500.00	890.50	-390.50	10,686

THE LAURELS HOMEOWNERS ASSOCIATION INC
REVENUE & EXPENSE BUDGET COMPARISON REPORT
JANUARY 2025

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	1 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
UTILITIES							
7912 UTILITIES	229.30	368.75	-139.45	229.30	368.75	-139.45	4,425
7999	229.30	368.75	-139.45	229.30	368.75	-139.45	4,425
ADMINISTRATIVE							
8020 MANAGEMENT FEE	292.50	850.00	-557.50	292.50	850.00	-557.50	10,200
8040 POSTAGE	2.07	29.13	- 27.06	2.07	29.13	- 27.06	350
8047 CORP TRANSPARENCY ACT/ANNUAL	0.00	32.88	- 32.88	0.00	32.88	- 32.88	395
8060 COPIES/PRINTING/SUPPLIES	1.40	91.63	- 90.23	1.40	91.63	- 90.23	1,100
8069 TECHNOLOGY FEE	25.00	25.00	0.00	25.00	25.00	0.00	300
8080 CPA SERVICES	0.00	15.38	- 15.38	0.00	15.38	- 15.38	185
8120 INSURANCE	237.47	280.00	- 42.53	237.47	280.00	- 42.53	3,360
8170 TAXES - ASSOCIATION PROPERTY	0.00	20.87	- 20.87	0.00	20.87	- 20.87	250
8280 STORAGE FEES	1,452.00	122.87	1,329.13	1,452.00	122.87	1,329.13	1,474
8320 HOLIDAY DECORATIONS	0.00	62.50	- 62.50	0.00	62.50	- 62.50	750
8322 SPECIAL EVENTS	9.72	308.37	-298.65	9.72	308.37	-298.65	3,700
8390 FED/STATE REQUIRED CORP REPORT FILINGS	0.00	6.25	- 6.25	0.00	6.25	- 6.25	75
8479	2,020.16	1,844.88	175.28	2,020.16	1,844.88	175.28	22,139
9980 TOTAL EXPENSES	2,749.46	3,104.13	-354.67	2,749.46	3,104.13	-354.67	37,250

THE LAURELS HOMEOWNERS ASSOCIATION INC
REVENUE & EXPENSE BUDGET COMPARISON REPORT
JANUARY 2025

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	1 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
9990 GAIN (LOSS)	(311.96)	0.00	311.96	(311.96)	0.00	311.96	0