

Havasu Garden Association, Inc
Balance Sheet
As of June 30, 2024

	<u>Jun 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Chase Bank	3,928.58
Reserve Fund - Chase Bank	25,926.56
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Total Checking/Savings	29,855.14
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Total Current Assets	29,855.14
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TOTAL ASSETS	<u>29,855.14</u>
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Key Deposits	8,645.00
Prepaid Association Dues	5,809.88
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Total Other Current Liabilities	14,454.88
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Total Current Liabilities	14,454.88
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Total Liabilities	14,454.88
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Equity	
Net Income Distributed	22,971.00
Retained Earnings	11,307.05
Net Income	-18,877.79
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Total Equity	15,400.26
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TOTAL LIABILITIES & EQUITY	<u>29,855.14</u>
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Havasu Garden Association, Inc
Profit & Loss Budget vs. Actual

Cash Basis

	Jan - Jun 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Association Dues	49,306.13	48,384.00	922.13
Disclosure Fees	175.00	187.50	-12.50
Finance Charge-Late Fees	600.00		
Fine & Violation Fee Income	200.00		
Interest Income	3.90	6.00	-2.10
Key Card Replace Fees	175.00		
Transfer Fees	525.00	562.50	-37.50
Total Income	50,985.03	49,140.00	1,845.03
Gross Profit	50,985.03	49,140.00	1,845.03
Expense			
Administration Expenses			
Insurance	7,291.00	3,500.02	3,790.98
Newsletter Expenses	0.00	112.50	-112.50
Office Supplies	555.49	399.98	155.51
Postage and Delivery	329.85	399.98	-70.13
Professional Fees			
Accounting	925.00	450.00	475.00
Bookkeeping & Management	8,250.00	8,100.00	150.00
Legal Fees	3,170.40	500.02	2,670.38
Transfer Fee Expense	375.00	562.50	-187.50
Total Professional Fees	12,720.40	9,612.52	3,107.88
Taxes	60.00	30.00	30.00
Website Expenses	0.00	200.02	-200.02
Total Administration Expenses	20,956.74	14,255.02	6,701.72
Annual Meeting Dinner	0.00	350.02	-350.02
Operating Expenses			
Alarm & Security Expenses	909.12	1,250.02	-340.90
Janitorial Services	1,257.07	1,200.00	57.07
Janitorial Supplies	430.36	249.98	180.38
Landscaper Services			
Landscaping Monthly Service	4,200.00	5,040.00	-840.00
Landscaping Repairs	0.00	999.98	-999.98
Total Landscaper Services	4,200.00	6,039.98	-1,839.98
Pest Control	447.00	300.00	147.00

Havasu Garden Association, Inc
Profit & Loss Budget vs. Actual

Cash Basis

	Jan - Jun 24	Budget	\$ Over Budget
Pool Services			
Pool Annual Permit	0.00	150.00	-150.00
Pool Repairs & Maintenance	1,321.17	1,500.00	-178.83
Pool Weekly Service	3,600.00	3,600.00	0.00
Total Pool Services	4,921.17	5,250.00	-328.83
Repairs & Maintenance	16,131.27	2,499.98	13,631.29
Weed Control	600.00	2,000.02	-1,400.02
Total Operating Expenses	28,895.99	18,789.98	10,106.01
Utilities			
Gas and Electric	6,251.87	6,999.98	-748.11
Internet	407.70	412.50	-4.80
Waste Disposal	417.81	399.98	17.83
Water	3,356.62	5,499.98	-2,143.36
Total Utilities	10,434.00	13,312.44	-2,878.44
Total Expense	60,286.73	46,707.46	13,579.27
Net Ordinary Income	-9,301.70	2,432.54	-11,734.24
Other Income/Expense			
Other Expense			
10% Annual Reserve Contribution	0.00	2,432.48	-2,432.48
Capital Unspecified			
Building Repairs & Painting	7,043.09		
Roof Repairs	2,533.00		
Capital Unspecified - Other	0.00	5,000.02	-5,000.02
Total Capital Unspecified	9,576.09	5,000.02	4,576.07
Total Other Expense	9,576.09	7,432.50	2,143.59
Net Other Income	-9,576.09	-7,432.50	-2,143.59
Net Income	-18,877.79	-4,999.96	-13,877.83