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Cash Basis

Two-Forty Place Association Inc.
Balance Sheet
As of May 31, 2023

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Alliance Assn Bank-MMA	18,299.43
Alliance Assn Bank-Restricted	12,965.59
Alliance Assn Bank - CD	100,902.45
Armstrong Bank-Checking	29,142.36
Armstrong Bank-Savings	14,623.53
Total Checking/Savings	<u>175,933.36</u>
Accounts Receivable	
Accounts Receivable	-7,370.38
Total Accounts Receivable	<u>-7,370.38</u>
Other Current Assets	
Undeposited Funds	4,812.00
Total Other Current Assets	<u>4,812.00</u>
Total Current Assets	<u>173,374.98</u>
TOTAL ASSETS	<u>173,374.98</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Loan - Alliance Assn Bank	141,542.20
Total Long Term Liabilities	<u>141,542.20</u>
Total Liabilities	<u>141,542.20</u>
Equity	
Retained Earnings	18,607.03
Net Income	13,225.75
Total Equity	<u>31,832.78</u>
TOTAL LIABILITIES & EQUITY	<u>173,374.98</u>

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Two-Forty Place Association Inc. Profit & Loss YTD Comparison May 2023

	May 23	Jan - May 23
Ordinary Income/Expense		
Income		
HOA Dues	20,050.00	103,512.00
Interest Income-Banks	309.09	958.96
Interest Income-Owners	0.00	130.97
Late Fees	0.00	248.36
Other Charges		
Check Charge	0.00	20.00
Credit Card Fee 3%	48.00	255.00
Insurance Non-Compliance Fee	0.00	100.00
Total Other Charges	48.00	375.00
Total Income	20,407.09	105,225.29
Expense		
Administrative		
Management Fees-Financial	387.00	1,548.00
On-Site Management Fees	1,000.00	4,000.00
Total Administrative	1,387.00	5,548.00
Grounds		
Dog Park and Cabana	459.96	459.96
Landscaping	0.00	52.96
Mowing Contract	881.09	1,447.92
Total Grounds	1,341.05	1,960.84
Maintenance		
Building Repair and Maintenance	2,394.62	16,036.65
Pest Control Contract	50.00	250.00
Total Maintenance	2,444.62	16,286.65
Operations		
Bank Service Charges	0.00	20.00
HOA Meetings	899.18	1,039.16
Legal Fees-Collections	3,390.00	30,066.65
Legal Fees-HOA matters	0.00	1,987.50
Merchant Pay Portal Fees	187.80	870.15
Office Cell Phone	69.91	348.46
Office Supplies	20.48	648.84
Postage and Copies	0.00	92.94
Total Operations	4,567.37	35,073.70
Other Expense		
Insurance	0.00	13,373.49
Loan Interest Expense	625.92	3,218.69
Total Other Expense	625.92	16,592.18
Utilities		
OG&E	289.50	1,465.82
Trash	620.80	2,891.15
Water	2,524.83	12,181.20
Total Utilities	3,435.13	16,538.17
Total Expense	13,801.09	91,999.54
Net Ordinary Income	6,606.00	13,225.75
Net Income	6,606.00	13,225.75