

Vance Townhouse Condo Association
Profit & Loss
January through December 2023

	<u>Jan - Dec 23</u>
Ordinary Income/Expense	
Income	
Interest Income	115.92
Monthly Dues (\$320.00 Monthly)	63,212.34
Working Capital	640.00
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Total Income	63,968.26
Expense	
ACH Quarterly Bank Fee	76.21
Annual Filings	40.00
Backflow Cert.	125.00
Bank Charges	0.00
Electrical Repairs	5,820.00
Gas & Electric	14,738.86
Gutter Cleaning/Repairs	675.00
Insurance Expense	13,119.00
Landscape Contract	2,681.48
Landscaping and Groundskeeping	1,600.00
Legal	-700.00
Miscellaneous/Bldg. Maint.	910.25
Office Supplies	35.52
Parking Lot Repairs	5,376.19
Plumbing/Boiler	104.00
Postage and Delivery	99.09
Property Management Fees	6,300.00
Snow Removal	1,819.40
Tax Prep	325.00
Trash	3,435.45
Water	7,152.16
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Total Expense	63,732.61
Net Ordinary Income	235.65
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Net Income	<u>235.65</u>

Vance Townhouse Condo Association

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	7,455.12
Reserves	85,349.05
Total Checking/Savings	<u>92,804.17</u>
Accounts Receivable	
Accounts Receivable	<u>-970.00</u>
Total Accounts Receivable	<u>-970.00</u>
Total Current Assets	<u>91,834.17</u>
TOTAL ASSETS	<u>91,834.17</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	14,894.39
Net Income	<u>-2,216.69</u>
Total Equity	<u>91,834.17</u>
TOTAL LIABILITIES & EQUITY	<u>91,834.17</u>

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Cash Basis

Vance Townhouse Condo Association
Profit & Loss Budget vs. Actual
 January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	115.92			
Monthly Dues (\$320.00 Monthly)	63,212.34	61,440.00	1,772.34	102.9%
Working Capital	640.00			
Total Income	63,968.26	61,440.00	2,528.26	104.1%
Expense				
ACH Quarterly Bank Fee	76.21	180.00	-103.79	42.3%
Annual Filings	40.00	40.00	0.00	100.0%
Backflow Cert.	125.00	450.00	-325.00	27.8%
Bank Charges	0.00			
Electrical Repairs	5,820.00			
Gas & Electric	14,738.86	12,960.00	1,778.86	113.7%
Gutter Cleaning/Repairs	675.00	725.00	-50.00	93.1%
Insurance Expense	13,119.00	12,000.00	1,119.00	109.3%
Landscape Contract	2,681.48	1,750.00	931.48	153.2%
Landscaping and Groundskeeping	1,600.00	2,292.00	-692.00	69.8%
Legal	-700.00	650.00	-1,350.00	-107.7%
Miscellaneous/Bldg. Maint.	910.25			
Office Supplies	35.52	45.00	-9.48	78.9%
Parking Lot Repairs	5,376.19			
Plumbing/Boiler	104.00	2,600.00	-2,496.00	4.0%
Postage and Delivery	99.09	125.00	-25.91	79.3%
Property Management Fees	6,300.00	6,300.00	0.00	100.0%
Repairs and Maintenance	0.00	1,150.00	-1,150.00	0.0%
Reserve Contribution	0.00	6,144.00	-6,144.00	0.0%
Snow Removal	1,819.40	3,000.00	-1,180.60	60.6%
Tax Prep	325.00	325.00	0.00	100.0%
Trash	3,435.45	3,504.00	-68.55	98.0%
Water	7,152.16	7,200.00	-47.84	99.3%
Total Expense	63,732.61	61,440.00	2,292.61	103.7%
Net Ordinary Income	235.65	0.00	235.65	100.0%
Net Income	235.65	0.00	235.65	100.0%