

# **Southwyck Community Association**

## **Balance Sheet and Statement of Income and Expenses**

**For the period ending**

**January 31, 2023**

# Southwyck Community Assoc.

Run Date: 02/24/2023

Run Time: 01:54 PM

## BALANCE SHEET As of: 01/31/2023

### Assets

Account #	Account Name	Total
<b>Asset</b>		
10120	Frost National Bank	\$40,122.40
10125	Trustmark MM	\$75,820.26
10140	Frost Bank Reserves	\$253,904.28
10150	Community Association Bank	\$121,127.17
10160	CAB CDAR 1026523566	\$101,587.72
10165	CAB CDAR 1026524543	\$103,082.10
10170	CAB CDAR 1025714888	\$102,670.93
10171	CAB CDAR 1025867102	\$100,848.09
15000	A/R-Maintenance Fees	\$97,895.96
15025	A/R Section I	\$49,063.94
15050	A/R Section IV	\$36,740.82
15075	A/R Section V	\$2,679.13
15500	A/R Admin/Prior Mgmt Company	\$35.00
15760	A/R Silverlake	\$17,000.00
15950	A/R Section I Legal Fees	\$34,870.32
15955	A/R Section 1 -Legal Judgements	\$8,776.00
16100	A/R Late Payment Interest	\$18,957.45
16102	A/R Section 1 Interest	\$2,038.43
16103	A/R Section IV Interest	\$2,604.08
16104	A/R Section V Interest	\$26.16
16150	A/R-NSF Charges	\$65.72
16400	A/R-Legal Fees	\$44,730.34
16500	A/R Collection Fees	\$12,291.56
16600	Allowance for Doubtful Accts	(\$10,000.00)
21000	Prepaid Insurance	\$17,975.91
21500	Prepaid Irrig Monitor Contract	\$7,291.44
	<b>ASSET TOTAL:</b>	<b>\$1,242,205.21</b>
	 <b>TOTAL ASSETS:</b>	 <b>\$1,242,205.21</b>

### Liabilities

Account #	Account Name	Total
<b>Liability</b>		
31000	Accounts Payable	\$68,968.56
31014	Section 1 Legal Judgements	\$8,776.00
31016	A/P Section 1 Interest	\$2,038.43
31018	A/P Section IV Interest	\$2,604.08
31019	AP Section V Interest	\$26.16
31020	A/P Section I Legal Fees	\$34,870.32
31025	Account Payable Section I	\$49,063.94
31050	Account Payable Section IV	\$36,740.82
31075	Account Payable Section V	\$2,679.13
35000	Deferred Assessments	(\$46,060.65)

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
35100	Prepaid Assessments	\$26,723.29
	<b>LIABILITY TOTAL:</b>	<b>\$186,430.08</b>
	<b>TOTAL LIABILITIES:</b>	<b>\$186,430.08</b>

**Equity**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
51000	Reserves-Repairs/Replacements	\$546,888.23
51500	Reserves- Capital Improvements	\$264,220.70
	<b>RESERVES TOTAL:</b>	<b>\$811,108.93</b>
<b>Members Equity</b>		
53000	Prior year earnings	\$227,495.66
	<b>MEMBERS EQUITY TOTAL:</b>	<b>\$227,495.66</b>
	Current Year Net Income/(Loss)	\$17,170.54
	<b>TOTAL EQUITY:</b>	<b>\$1,055,775.13</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$1,242,205.21</b>

# Southwyck Community Assoc.

Run Date: 02/24/2023

Run Time: 01:48 PM

## INCOME STATEMENT

Start: 01/01/2023 | End: 01/31/2023

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
61000 Maintenance Assessments	46,060.65	46,060.65	0.00	46,060.65	46,060.65	0.00	552,727.80
62752 Collection fees	0.00	2,916.67	(2,916.67)	0.00	2,916.67	(2,916.67)	35,000.00
67250 Interest on Maintenance Fees	371.75	375.00	(3.25)	371.75	375.00	(3.25)	4,500.00
74000 Interest Income	865.59	208.33	657.26	865.59	208.33	657.26	2,500.00
74500 Insurance Reimbursement	8,984.00	0.00	8,984.00	8,984.00	0.00	8,984.00	0.00
75500 Silverlake Payment	0.00	1,666.67	(1,666.67)	0.00	1,666.67	(1,666.67)	20,000.00
<b>Income Total</b>	<b>56,281.99</b>	<b>51,227.32</b>	<b>5,054.67</b>	<b>56,281.99</b>	<b>51,227.32</b>	<b>5,054.67</b>	<b>614,727.80</b>
<b>Total Income</b>	<b>56,281.99</b>	<b>51,227.32</b>	<b>5,054.67</b>	<b>56,281.99</b>	<b>51,227.32</b>	<b>5,054.67</b>	<b>614,727.80</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Expense</b>							
80100 Electric	672.99	791.67	118.68	672.99	791.67	118.68	9,500.00
80300 Water-Irrigation	2,536.35	3,333.33	796.98	2,536.35	3,333.33	796.98	40,000.00
81400 Contract/Grounds Porter Svc	0.00	375.00	375.00	0.00	375.00	375.00	4,500.00
81600 Landscape Contract	13,810.00	13,810.00	0.00	13,810.00	13,810.00	0.00	165,720.00
81700 Management Contract	4,651.90	4,651.73	(0.17)	4,651.90	4,651.73	(0.17)	55,820.80
81800 Irrigation Contract	807.82	816.67	8.85	807.82	816.67	8.85	9,800.00
82400 General Repairs	0.00	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
82401 Pressure Washing Park	1,420.00	375.00	(1,045.00)	1,420.00	375.00	(1,045.00)	4,500.00
82402 Pressure Washing Entrances	0.00	333.33	333.33	0.00	333.33	333.33	4,000.00
82425 Tree Trimming/Removal	0.00	416.67	416.67	0.00	416.67	416.67	5,000.00
82550 Lake Maintenance	890.00	916.67	26.67	890.00	916.67	26.67	11,000.00
82551 Lake Chemicals & Treatment	0.00	2,419.75	2,419.75	0.00	2,419.75	2,419.75	29,037.00
82600 Landscape Improve/Repairs	0.00	833.33	833.33	0.00	833.33	833.33	10,000.00
82800 Irrigation repairs	0.00	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
84200 Administration	261.46	1,041.67	780.21	261.46	1,041.67	780.21	12,500.00
84220 Community Events	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
84275 Website expense	0.00	83.33	83.33	0.00	83.33	83.33	1,000.00
84300 Audit/Tax Rtn Preparation	0.00	0.00	0.00	0.00	0.00	0.00	3,600.00
84340 Holiday Decorations	0.00	1,333.33	1,333.33	0.00	1,333.33	1,333.33	16,000.00
84350 Bad Debt	0.00	416.67	416.67	0.00	416.67	416.67	5,000.00
84600 Insurance	3,646.00	3,833.33	187.33	3,646.00	3,833.33	187.33	46,000.00
84725 Legal Fees-Collections	(918.40)	666.67	1,585.07	(918.40)	666.67	1,585.07	8,000.00
84800 Taxes/Permits	0.00	62.50	62.50	0.00	62.50	62.50	750.00
84815 Professional Fees-Clubhouse	0.00	833.33	833.33	0.00	833.33	833.33	10,000.00
90100 Reserves-Rpr/Replace	10,500.00	10,500.00	0.00	10,500.00	10,500.00	0.00	126,000.00
90200 Reserves-Capital Improvements	833.33	833.33	0.00	833.33	833.33	0.00	10,000.00
<b>Expense Total</b>	<b>39,111.45</b>	<b>50,927.31</b>	<b>11,815.86</b>	<b>39,111.45</b>	<b>50,927.31</b>	<b>11,815.86</b>	<b>614,727.80</b>
<b>Total Expense</b>	<b>39,111.45</b>	<b>50,927.31</b>	<b>11,815.86</b>	<b>39,111.45</b>	<b>50,927.31</b>	<b>11,815.86</b>	<b>614,727.80</b>
<b>Net Income</b>	<b>17,170.54</b>	<b>300.01</b>	<b>16,870.53</b>	<b>17,170.54</b>	<b>300.01</b>	<b>16,870.53</b>	<b>0.00</b>

# Southwyck Community Assoc.

Run Date: 02/24/2023

Run Time: 02:08 PM

## RESERVE STATEMENT

Start: 01/01/2023 | End: 01/31/2023

<b>Account</b>	<b>Beginning Balance</b>	<b>Allocations</b>	<b>Disbursements</b>	<b>Closing Balance</b>
51000 Reserves- Repairs/Replacements	\$536,388.23	\$10,500.00	\$0.00	\$546,888.23
51500 Reserves- Capital Improvements	\$263,387.37	\$833.33	\$0.00	\$264,220.70
	<b>\$799,775.60</b>	<b>\$11,333.33</b>	<b>\$0.00</b>	<b>\$811,108.93</b>