

Garden Park Homeowner's Association

Profit & Loss

January through December 2025

	Jan - Dec 25
Ordinary Income/Expense	
Income	
Association Dues	43,675.00
Total Income	43,675.00
Expense	
ACH Quarterly Bank Fee	84.00
Annual Filing Fees	69.00
Association Management	
Special Services	50.00
Association Management - Other	6,900.00
Total Association Management	6,950.00
Gutter Cleaning	1,590.00
Insurance Expense	29,047.00
Postage and Delivery	75.68
Repairs and Maintenance	36,183.41
Snow Removal	4,050.00
Tax Prep.	350.00
Water (City of Longmont)	6,038.08
Total Expense	84,437.17
Net Ordinary Income	-40,762.17
Other Income/Expense	
Other Income	
Interest Income	3.05
Total Other Income	3.05
Net Other Income	3.05
Net Income	-40,759.12

Garden Park Homeowner's Association
Balance Sheet
As of December 31, 2025

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Acct.	12,450.92
Reserve Account	5,950.19
	<u>18,401.11</u>
Total Checking/Savings	18,401.11
Accounts Receivable	
Accounts Receivable	-9,500.00
	<u>-9,500.00</u>
Total Accounts Receivable	-9,500.00
Total Current Assets	<u>8,901.11</u>
TOTAL ASSETS	<u>8,901.11</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	29,265.22
Retained Earnings	20,395.01
Net Income	-40,759.12
	<u>8,901.11</u>
Total Equity	8,901.11
TOTAL LIABILITIES & EQUITY	<u>8,901.11</u>

Garden Park Homeowner's Association
Profit & Loss Budget vs. Actual
January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Dues	43,675.00	43,200.00	475.00	101.1%
Total Income	43,675.00	43,200.00	475.00	101.1%
Expense				
ACH Quarterly Bank Fee	84.00	38.00	46.00	221.1%
Annual Filing Fees	69.00	68.00	1.00	101.5%
Association Management				
Special Services	50.00			
Association Management - Other	6,900.00	6,900.00	0.00	100.0%
Total Association Management	6,950.00	6,900.00	50.00	100.7%
Gutter Cleaning	1,590.00	1,500.00	90.00	106.0%
Insurance Expense	29,047.00	11,580.00	17,467.00	250.8%
Office Supplies	0.00	45.00	-45.00	0.0%
Postage and Delivery	75.68	86.00	-10.32	88.0%
Repairs and Maintenance	36,183.41	2,400.00	33,783.41	1,507.6%
Reserve Contribution	0.00	10,063.00	-10,063.00	0.0%
Snow Removal	4,050.00	4,050.00	0.00	100.0%
Tax Prep.	350.00	350.00	0.00	100.0%
Water (City of Longmont)	6,038.08	6,120.00	-81.92	98.7%
Total Expense	84,437.17	43,200.00	41,237.17	195.5%
Net Ordinary Income	-40,762.17	0.00	-40,762.17	100.0%
Other Income/Expense				
Other Income				
Interest Income	3.05			
Total Other Income	3.05			
Net Other Income	3.05			
Net Income	-40,759.12	0.00	-40,759.12	100.0%