

Southwyck Community Association

Balance Sheet and Statement of Income and Expenses

For the period ending

January 31, 2024

Southwyck Community Assoc.

Run Date: 03/06/2024
Run Time: 11:42 AM

BALANCE SHEET

As of: 01/31/2024

Assets

Account #	Account Name	Total
Asset		
10115	Chase Bank	\$226,532.81
10120	Frost National Bank	\$4,814.55
10125	Trustmark MM	\$77,737.64
10140	Frost Bank Reserves	\$24,285.80
10145	First Citizens Bank operating	\$336,758.49
10170	FCB CDAR 1026861418 3/07/24	\$106,146.60
10173	CD Frost Bank 14569695 5/26/24	\$125,000.00
15000	A/R-Maintenance Fees	\$86,922.34
15025	A/R Section I	\$47,106.38
15050	A/R Section IV	\$36,454.74
15075	A/R Section V	\$2,440.59
15500	A/R Admin/Prior Mgmt Company	\$35.00
15950	A/R Section I Legal Fees	\$39,534.09
15955	A/R Section 1 -Legal Judgements	\$8,776.00
15975	A/R Section IV Legal Fees	\$719.44
16100	A/R Late Payment Interest	\$18,492.76
16102	A/R Section 1 Interest	\$1,301.40
16103	A/R Section IV Interest	\$3,174.16
16104	A/R Section V Interest	\$72.82
16150	A/R-NSF Charges	\$175.00
16400	A/R-Legal Fees	\$61,731.71
16500	A/R Collection Fees	\$8,833.82
16550	A/R Transfer fee	\$200.00
16600	Allowance for Doubtful Accts	(\$10,000.00)
21000	Prepaid Insurance	\$18,138.01
21500	Prepaid Irrig Monitor Contract	\$7,778.49
	ASSET TOTAL:	\$1,233,162.64
	TOTAL ASSETS:	\$1,233,162.64

Liabilities

Account #	Account Name	Total
Liability		
31000	Accounts Payable	\$139,407.35
31014	Section 1 Legal Judgements	\$8,776.00
31016	A/P Section 1 Interest	\$1,301.40
31018	A/P Section IV Interest	\$3,174.16
31019	AP Section V Interest	\$72.82
31020	A/P Section I Legal Fees	\$39,534.09
31021	A/P Secion IV Legal Fees	\$719.44
31025	Account Payable Section I	\$47,106.38
31050	Account Payable Section IV	\$36,454.74
31075	Account Payable Section V	\$2,440.59

Account #	Account Name	Total
35000	Deferred Assessments	(\$46,060.65)
35100	Prepaid Assessments	\$27,715.29
	LIABILITY TOTAL:	\$260,641.61
	TOTAL LIABILITIES:	\$260,641.61

Equity

Account #	Account Name	Total
Reserves		
51000	Reserves-Repairs/Replacements	\$452,486.48
51500	Reserves- Capital Improvements	\$346,387.37
	RESERVES TOTAL:	\$798,873.85
Members Equity		
53000	Prior year earnings	\$201,008.23
	MEMBERS EQUITY TOTAL:	\$201,008.23
	Current Year Net Income/(Loss)	(\$27,361.05)
	TOTAL EQUITY:	\$972,521.03
	TOTAL LIABILITIES AND EQUITY:	\$1,233,162.64

Southwyck Community Assoc.

Run Date: 03/06/2024
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INCOME STATEMENT

Start: 01/01/2024 | End: 01/31/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
61000 Maintenance Assessments	46,060.65	46,060.65	0.00	46,060.65	46,060.65	0.00	552,727.80
62700 NSF Fees	75.00	0.00	75.00	75.00	0.00	75.00	0.00
62752 Collection fees	(50.00)	3,083.33	(3,133.33)	(50.00)	3,083.33	(3,133.33)	37,000.00
67250 Interest on Maintenance Fees	291.19	416.67	(125.48)	291.19	416.67	(125.48)	5,000.00
74000 Interest Income	539.33	666.67	(127.34)	539.33	666.67	(127.34)	8,000.00
75500 Silverlake Payment	0.00	891.67	(891.67)	0.00	891.67	(891.67)	10,700.00
Income Total	46,916.17	51,118.99	(4,202.82)	46,916.17	51,118.99	(4,202.82)	613,427.80
Total Income	46,916.17	51,118.99	(4,202.82)	46,916.17	51,118.99	(4,202.82)	613,427.80

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
80100 Electric	1,198.43	1,500.00	301.57	1,198.43	1,500.00	301.57	18,000.00
80300 Water-Irrigation	3,148.78	3,583.33	434.55	3,148.78	3,583.33	434.55	43,000.00
81400 Contract/Grounds Porter Svc	255.00	375.00	120.00	255.00	375.00	120.00	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	870.25	816.67	(53.58)	870.25	816.67	(53.58)	9,800.00
82400 General Repairs	480.00	1,166.67	686.67	480.00	1,166.67	686.67	14,000.00
82401 Pressure Washing Park	1,120.00	416.67	(703.33)	1,120.00	416.67	(703.33)	5,000.00
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	833.33	833.33	0.00	833.33	833.33	10,000.00
82550 Lake Maintenance	890.00	916.67	26.67	890.00	916.67	26.67	11,000.00
82551 Lake Chemicals & Treatment	0.00	1,333.33	1,333.33	0.00	1,333.33	1,333.33	16,000.00
82600 Landscape Improve/Repairs	17,061.50	1,000.00	(16,061.50)	17,061.50	1,000.00	(16,061.50)	12,000.00
82800 Irrigation repairs	0.00	1,416.67	1,416.67	0.00	1,416.67	1,416.67	17,000.00
84200 Administration	478.16	783.33	305.17	478.16	783.33	305.17	9,400.00
84220 Community Events	0.00	291.67	291.67	0.00	291.67	291.67	3,500.00
84275 Website expense	0.00	83.33	83.33	0.00	83.33	83.33	1,000.00
84300 Audit/Tax Rtn Preparation	1,400.00	0.00	(1,400.00)	1,400.00	0.00	(1,400.00)	3,800.00
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	3,782.02	3,750.00	(32.02)	3,782.02	3,750.00	(32.02)	45,000.00
84720 Legal fees-corporate	261.95	0.00	(261.95)	261.95	0.00	(261.95)	0.00
84725 Legal Fees-Collections	14,441.15	666.67	(13,774.48)	14,441.15	666.67	(13,774.48)	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	9,594.75	9,594.75	0.00	9,594.75	9,594.75	0.00	115,137.00
90200 Reserves-Capital Improvements	833.33	833.33	0.00	833.33	833.33	0.00	10,000.00
Expense Total	74,277.22	50,802.31	(23,474.91)	74,277.22	50,802.31	(23,474.91)	613,427.80
Total Expense	74,277.22	50,802.31	(23,474.91)	74,277.22	50,802.31	(23,474.91)	613,427.80
Net Income	(27,361.05)	316.68	(27,677.73)	(27,361.05)	316.68	(27,677.73)	0.00

Southwyck Community Assoc.

Run Date: 03/06/2024

Run Time: 11:43 AM

RESERVE STATEMENT

Start: 01/01/2024 | End: 01/31/2024

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
51000 Reserves- Repairs/Replacements	\$451,371.73	\$9,594.75	\$8,480.00	\$452,486.48
51500 Reserves- Capital Improvements	\$345,554.04	\$833.33	\$0.00	\$346,387.37
	\$796,925.77	\$10,428.08	\$8,480.00	\$798,873.85