

**Southwyck Community Assoc.**

Run Date: 03/05/2024

Run Time: 12:04 PM

**BALANCE SHEET**

As of: 12/31/2023

**Assets**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Asset</b>		
10115	Chase Bank	\$121,452.47
10120	Frost National Bank	\$4,498.55
10125	Trustmark MM	\$77,572.93
10140	Frost Bank Reserves	\$24,257.24
10145	First Citizens Bank operating	\$434,426.46
10170	FCB CDAR 1026861418 3/07/24	\$105,818.07
10173	CD Frost Bank 14569695 5/26/24	\$125,000.00
15000	A/R-Maintenance Fees	\$183,773.80
15025	A/R Section I	\$95,105.75
15050	A/R Section IV	\$66,527.85
15075	A/R Section V	\$6,818.00
15500	A/R Admin/Prior Mgmt Company	\$35.00
15950	A/R Section I Legal Fees	\$39,133.46
15955	A/R Section 1 -Legal Judgements	\$8,776.00
15975	A/R Section IV Legal Fees	\$890.05
16100	A/R Late Payment Interest	\$18,648.96
16102	A/R Section 1 Interest	\$1,398.86
16103	A/R Section IV Interest	\$3,137.73
16104	A/R Section V Interest	\$68.78
16150	A/R-NSF Charges	\$105.00
16400	A/R-Legal Fees	\$63,630.69
16500	A/R Collection Fees	\$10,891.74
16550	A/R Transfer fee	\$200.00
16600	Allowance for Doubtful Accts	(\$10,000.00)
21000	Prepaid Insurance	\$21,920.03
21500	Prepaid Irrig Monitor Contract	\$8,648.74
	<b>ASSET TOTAL:</b>	<b>\$1,412,736.16</b>
	<b>TOTAL ASSETS:</b>	<b>\$1,412,736.16</b>

**Liabilities**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Liability</b>		
31000	Accounts Payable	\$168,541.01
31014	Section 1 Legal Judgements	\$8,776.00
31016	A/P Section 1 Interest	\$1,398.86
31018	A/P Section IV Interest	\$3,137.73
31019	AP Section V Interest	\$68.78
31020	A/P Section I Legal Fees	\$39,133.46
31021	A/P Secion IV Legal Fees	\$890.05
31025	Account Payable Section I	\$95,105.75
31050	Account Payable Section IV	\$66,527.85
31075	Account Payable Section V	\$6,818.00

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
35100	Prepaid Assessments	\$24,404.67
	LIABILITY TOTAL:	\$414,802.16
	TOTAL LIABILITIES:	\$414,802.16

**Equity**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
51000	Reserves-Repairs/Replacements	\$451,371.73
51500	Reserves- Capital Improvements	\$345,554.04
	RESERVES TOTAL:	\$796,925.77
<b>Members Equity</b>		
53000	Prior year earnings	\$150,495.66
	MEMBERS EQUITY TOTAL:	\$150,495.66
	Current Year Net Income/(Loss)	\$50,512.57
	TOTAL EQUITY:	\$997,934.00
	TOTAL LIABILITIES AND EQUITY:	\$1,412,736.16

# Southwyck Community Assoc.

Run Date: 03/05/2024

Run Time: 12:06 PM

## INCOME STATEMENT

Start: 12/01/2023 | End: 12/31/2023

### 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	552,727.80	552,727.80	0.00	552,727.80
62700 NSF Fees	25.00	0.00	25.00	225.00	0.00	225.00	0.00
62752 Collection fees	0.00	2,916.63	(2,916.63)	36,780.18	35,000.00	1,780.18	35,000.00
67250 Interest on Maintenance Fees	348.47	375.00	(26.53)	5,335.51	4,500.00	835.51	4,500.00
74000 Interest Income	535.04	208.37	326.67	10,859.70	2,500.00	8,359.70	2,500.00
74500 Insurance Reimbursement	0.00	0.00	0.00	8,984.00	0.00	8,984.00	0.00
75500 Silverlake Payment	0.00	1,666.63	(1,666.63)	16,735.84	20,000.00	(3,264.16)	20,000.00
79300 Transfer Fee	0.00	0.00	0.00	200.00	0.00	200.00	0.00
<b>Income Total</b>	<b>46,969.16</b>	<b>51,227.28</b>	<b>(4,258.12)</b>	<b>631,848.03</b>	<b>614,727.80</b>	<b>17,120.23</b>	<b>614,727.80</b>
<b>Total Income</b>	<b>46,969.16</b>	<b>51,227.28</b>	<b>(4,258.12)</b>	<b>631,848.03</b>	<b>614,727.80</b>	<b>17,120.23</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	996.54	791.63	(204.91)	24,059.95	9,500.00	(14,559.95)	9,500.00
80300 Water-Irrigation	6,524.08	3,333.37	(3,190.71)	55,851.27	40,000.00	(15,851.27)	40,000.00
81400 Contract/Grounds Porter Svc	925.24	375.00	(550.24)	3,917.31	4,500.00	582.69	4,500.00
81600 Landscape Contract	13,810.00	13,810.00	0.00	165,720.00	165,720.00	0.00	165,720.00
81700 Management Contract	4,651.90	4,651.77	(0.13)	55,821.90	55,820.80	(1.10)	55,820.80
81800 Irrigation Contract	870.25	816.63	(53.62)	9,893.52	9,800.00	(93.52)	9,800.00
82400 General Repairs	0.00	1,000.00	1,000.00	14,273.34	12,000.00	(2,273.34)	12,000.00
82401 Pressure Washing Park	0.00	375.00	375.00	1,420.00	4,500.00	3,080.00	4,500.00
82402 Pressure Washing Entrances	0.00	333.37	333.37	0.00	4,000.00	4,000.00	4,000.00
82425 Tree Trimming/Removal	0.00	416.63	416.63	150.00	5,000.00	4,850.00	5,000.00
82550 Lake Maintenance	890.00	916.63	26.63	10,999.02	11,000.00	0.98	11,000.00
82551 Lake Chemicals & Treatment	938.00	2,419.75	1,481.75	10,105.80	29,037.00	18,931.20	29,037.00
82600 Landscape Improve/Repairs	0.00	833.37	833.37	300.00	10,000.00	9,700.00	10,000.00
82800 Irrigation repairs	0.00	1,000.00	1,000.00	25,114.00	12,000.00	(13,114.00)	12,000.00
84200 Administration	1,822.51	1,041.63	(780.88)	12,776.18	12,500.00	(276.18)	12,500.00
84220 Community Events	0.00	250.00	250.00	2,060.00	3,000.00	940.00	3,000.00
84275 Website expense	0.00	83.37	83.37	930.96	1,000.00	69.04	1,000.00
84300 Audit/Tax Rtn Preparation	1,720.88	0.00	(1,720.88)	3,320.88	3,600.00	279.12	3,600.00
84340 Holiday Decorations	0.00	1,333.37	1,333.37	15,243.00	16,000.00	757.00	16,000.00
84350 Bad Debt	0.00	416.63	416.63	4,787.68	5,000.00	212.32	5,000.00
84600 Insurance	3,782.02	3,833.37	51.35	44,296.08	46,000.00	1,703.92	46,000.00
84700 Legal	0.00	0.00	0.00	5,219.68	0.00	(5,219.68)	0.00
84720 Legal fees-corporate	0.00	0.00	0.00	397.95	0.00	(397.95)	0.00
84725 Legal Fees-Collections	(13,879.70)	666.63	14,546.33	(20,858.08)	8,000.00	28,858.08	8,000.00
84800 Taxes/Permits	128.35	62.50	(65.85)	368.35	750.00	381.65	750.00
84815 Professional Fees-Clubhouse	0.00	833.37	833.37	0.00	10,000.00	10,000.00	10,000.00
90100 Reserves-Rpr/Replace	10,500.00	10,500.00	0.00	126,000.00	126,000.00	0.00	126,000.00
90200 Reserves-Capital Improvements	833.37	833.37	0.00	9,166.67	10,000.00	833.33	10,000.00
<b>Expense Total</b>	<b>34,513.44</b>	<b>50,927.39</b>	<b>16,413.95</b>	<b>581,335.46</b>	<b>614,727.80</b>	<b>33,392.34</b>	<b>614,727.80</b>
<b>Total Expense</b>	<b>34,513.44</b>	<b>50,927.39</b>	<b>16,413.95</b>	<b>581,335.46</b>	<b>614,727.80</b>	<b>33,392.34</b>	<b>614,727.80</b>

<b>Net Income</b>	<b>12,455.72</b>	<b>299.89</b>	<b>12,155.83</b>	<b>50,512.57</b>	<b>0.00</b>	<b>50,512.57</b>	<b>0.00</b>
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