

Garden Park Homeowner's Association
Profit & Loss
 January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Association Dues	43,775.00
Total Income	43,775.00
Expense	
ACH Quarterly Bank Fee	38.50
Annual Filing Fees	53.00
Association Management	
Special Services	350.00
Association Management - Other	6,000.00
Total Association Management	6,350.00
Electrical Repairs	447.20
Gutter Cleaning	765.00
Insurance Expense	11,136.00
Landscaping and Groundskeeping	41,321.00
Legal Collections	445.00
Office Supplies	36.49
Postage and Delivery	71.99
Repairs and Maintenance	182.00
Snow Removal	4,050.00
Tax Prep.	325.00
Water (City of Longmont)	5,849.83
Total Expense	71,071.01
Net Ordinary Income	-27,296.01
Other Income/Expense	
Other Income	
Interest Income	6.39
Total Other Income	6.39
Net Other Income	6.39
Net Income	-27,289.62

Garden Park Homeowner's Association
Balance Sheet
As of December 31, 2024

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Acct.	7,546.09
Reserve Account	42,563.78
Total Checking/Savings	<u>50,109.87</u>
Accounts Receivable	
Accounts Receivable	-450.00
Total Accounts Receivable	<u>-450.00</u>
Total Current Assets	<u>49,659.87</u>
TOTAL ASSETS	<u>49,659.87</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	29,265.22
Retained Earnings	47,684.27
Net Income	-27,289.62
Total Equity	<u>49,659.87</u>
TOTAL LIABILITIES & EQUITY	<u>49,659.87</u>

Garden Park Homeowner's Association
Profit & Loss Budget vs. Actual
 January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Dues	43,775.00	43,200.00	575.00	101.3%
Total Income	43,775.00	43,200.00	575.00	101.3%
Expense				
ACH Quarterly Bank Fee	38.50	75.00	-36.50	51.3%
Annual Filing Fees	53.00	40.00	13.00	132.5%
Association Management				
Special Services	350.00			
Association Management - Other	6,000.00	6,000.00	0.00	100.0%
Total Association Management	6,350.00	6,000.00	350.00	105.8%
Electrical Repairs	447.20			
Gutter Cleaning	765.00	1,000.00	-235.00	76.5%
Insurance Expense	11,136.00	12,000.00	-864.00	92.8%
Landscaping and Groundskeeping	41,321.00	1,980.00	39,341.00	2,086.9%
Legal Collections	445.00			
Office Supplies	36.49			
Postage and Delivery	71.99	50.00	21.99	144.0%
Repairs and Maintenance	182.00	3,600.00	-3,418.00	5.1%
Reserve Contribution	0.00	8,880.00	-8,880.00	0.0%
Snow Removal	4,050.00	4,725.00	-675.00	85.7%
Tax Prep.	325.00	350.00	-25.00	92.9%
Water (City of Longmont)	5,849.83	4,500.00	1,349.83	130.0%
Total Expense	71,071.01	43,200.00	27,871.01	164.5%
Net Ordinary Income	-27,296.01	0.00	-27,296.01	100.0%
Other Income/Expense				
Other Income				
Interest Income	6.39			
Total Other Income	6.39			
Net Other Income	6.39			
Net Income	-27,289.62	0.00	-27,289.62	100.0%