

Southwyck Community Association

Balance Sheet and Statement of Income and Expenses

For the period ending

November 30, 2023

Southwyck Community Assoc.

Run Date: 12/22/2023

Run Time: 01:25 PM

BALANCE SHEET

As of: 11/30/2023

Assets

Account #	Account Name	Total
Asset		
10115	Chase Bank	\$112,791.20
10120	Frost National Bank	\$4,498.55
10125	Trustmark MM	\$77,408.57
10140	Frost Bank Reserves	\$24,228.64
10145	First Citizens Bank operating	\$306,679.54
10170	FCB CDAR 1026861418 3/07/24	\$105,490.56
10173	CD Frost Bank 14569695 5/26/24	\$125,000.00
15000	A/R-Maintenance Fees	\$43,499.27
15025	A/R Section I	\$24,922.12
15050	A/R Section IV	\$21,661.94
15075	A/R Section V	\$487.00
15500	A/R Admin/Prior Mgmt Company	\$35.00
15950	A/R Section I Legal Fees	\$38,876.70
15955	A/R Section 1 -Legal Judgements	\$8,776.00
15975	A/R Section IV Legal Fees	\$1,088.06
16100	A/R Late Payment Interest	\$18,805.66
16102	A/R Section 1 Interest	\$1,456.08
16103	A/R Section IV Interest	\$3,230.28
16104	A/R Section V Interest	\$64.72
16150	A/R-NSF Charges	\$105.00
16400	A/R-Legal Fees	\$67,656.73
16500	A/R Collection Fees	\$13,814.32
16600	Allowance for Doubtful Accts	(\$10,000.00)
21000	Prepaid Insurance	\$25,702.05
21500	Prepaid Irrig Monitor Contract	\$9,518.99
	ASSET TOTAL:	\$1,025,796.98
	TOTAL ASSETS:	\$1,025,796.98

Liabilities

Account #	Account Name	Total
Liability		
31000	Accounts Payable	\$46,661.54
31014	Section 1 Legal Judgements	\$8,776.00
31016	A/P Section 1 Interest	\$1,456.08
31018	A/P Section IV Interest	\$3,230.28
31019	AP Section V Interest	\$64.72
31020	A/P Section I Legal Fees	\$38,876.70
31021	A/P Section IV Legal Fees	\$1,088.06
31025	Account Payable Section I	\$24,922.12
31050	Account Payable Section IV	\$21,661.94
31075	Account Payable Section V	\$487.00
35000	Deferred Assessments	(\$230,303.25)

Account #	Account Name	Total
35100	Prepaid Assessments	\$134,930.88
	LIABILITY TOTAL:	\$51,852.07
	TOTAL LIABILITIES:	\$51,852.07

Equity

Account #	Account Name	Total
Reserves		
51000	Reserves-Repairs/Replacements	\$440,871.73
51500	Reserves- Capital Improvements	\$271,720.67
	RESERVES TOTAL:	\$712,592.40
Members		
Equity		
53000	Prior year earnings	\$223,495.66
	MEMBERS EQUITY TOTAL:	\$223,495.66
	Current Year Net Income/(Loss)	\$37,856.85
	TOTAL EQUITY:	\$973,944.91
	TOTAL LIABILITIES AND EQUITY:	\$1,025,796.98

Southwyck Community Assoc.

Run Date: 12/22/2023

Run Time: 01:29 PM

INCOME STATEMENT

Start: 11/01/2023 | End: 11/30/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
61000 Maintenance Assessments	46,060.65	46,060.65	0.00	506,667.15	506,667.15	0.00	552,727.80
62700 NSF Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00
62752 Collection fees	(206.81)	2,916.67	(3,123.48)	36,780.18	32,083.37	4,696.81	35,000.00
67250 Interest on Maintenance Fees	284.66	375.00	(90.34)	4,987.04	4,125.00	862.04	4,500.00
74000 Interest Income	844.71	208.33	636.38	10,324.66	2,291.63	8,033.03	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	1,666.67	(1,666.67)	16,735.84	18,333.37	(1,597.53)	20,000.00
Income Total	46,983.21	51,227.32	(4,244.11)	584,678.87	563,500.52	21,178.35	614,727.80
Total Income	46,983.21	51,227.32	(4,244.11)	584,678.87	563,500.52	21,178.35	614,727.80

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Expense							
80100 Electric	3,683.82	791.67	(2,892.15)	23,063.41	8,708.37	(14,355.04)	9,500.00
80300 Water-Irrigation	6,370.73	3,333.33	(3,037.40)	49,327.19	36,666.63	(12,660.56)	40,000.00
81400 Contract/Grounds Porter Svc	0.00	375.00	375.00	2,992.07	4,125.00	1,132.93	4,500.00
81600 Landscape Contract	13,810.00	13,810.00	0.00	151,910.00	151,910.00	0.00	165,720.00
81700 Management Contract	4,651.90	4,651.73	(0.17)	51,170.00	51,169.03	(0.97)	55,820.80
81800 Irrigation Contract	870.25	816.67	(53.58)	9,023.27	8,983.37	(39.90)	9,800.00
82400 General Repairs	450.00	1,000.00	550.00	14,273.34	11,000.00	(3,273.34)	12,000.00
82401 Pressure Washing Park	0.00	375.00	375.00	1,420.00	4,125.00	2,705.00	4,500.00
82402 Pressure Washing Entrances	0.00	333.33	333.33	0.00	3,666.63	3,666.63	4,000.00
82425 Tree Trimming/Removal	0.00	416.67	416.67	150.00	4,583.37	4,433.37	5,000.00
82550 Lake Maintenance	0.00	916.67	916.67	10,109.02	10,083.37	(25.65)	11,000.00
82551 Lake Chemicals & Treatment	249.98	2,419.75	2,169.77	9,167.80	26,617.25	17,449.45	29,037.00
82600 Landscape Improve/Repairs	0.00	833.33	833.33	300.00	9,166.63	8,866.63	10,000.00
82800 Irrigation repairs	0.00	1,000.00	1,000.00	25,114.00	11,000.00	(14,114.00)	12,000.00
84200 Administration	2,778.41	1,041.67	(1,736.74)	10,953.67	11,458.37	504.70	12,500.00
84220 Community Events	0.00	250.00	250.00	2,060.00	2,750.00	690.00	3,000.00
84275 Website expense	0.00	83.33	83.33	930.96	916.63	(14.33)	1,000.00
84300 Audit/Tax Rtn Preparation	0.00	0.00	0.00	1,600.00	3,600.00	2,000.00	3,600.00
84340 Holiday Decorations	0.00	1,333.33	1,333.33	15,243.00	14,666.63	(576.37)	16,000.00
84350 Bad Debt	0.00	416.67	416.67	4,787.68	4,583.37	(204.31)	5,000.00
84600 Insurance	3,782.02	3,833.33	51.31	40,514.06	42,166.63	1,652.57	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	292.95	0.00	(292.95)	397.95	0.00	(397.95)	0.00
84725 Legal Fees-Collections	470.00	666.67	196.67	(6,978.38)	7,333.37	14,311.75	8,000.00
84800 Taxes/Permits	(100.00)	62.50	162.50	240.00	687.50	447.50	750.00
84815 Professional Fees-Clubhouse	0.00	833.33	833.33	0.00	9,166.63	9,166.63	10,000.00
90100 Reserves-Rpr/Replace	10,500.00	10,500.00	0.00	115,500.00	115,500.00	0.00	126,000.00
90200 Reserves-Capital Improvements	833.33	833.33	0.00	8,333.30	9,166.63	833.33	10,000.00
Expense Total	48,643.39	50,927.31	2,283.92	546,822.02	563,800.41	16,978.39	614,727.80
Total Expense	48,643.39	50,927.31	2,283.92	546,822.02	563,800.41	16,978.39	614,727.80
Net Income	(1,660.18)	300.01	(1,960.19)	37,856.85	(299.89)	38,156.74	0.00

Southwyck Community Assoc.

Run Date: 12/22/2023

Run Time: 01:33 PM

RESERVE STATEMENT

Start: 11/01/2023 | End: 11/30/2023

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
51000 Reserves- Repairs/Replacements	\$430,371.73	\$10,500.00	\$0.00	\$440,871.73
51500 Reserves- Capital Improvements	\$270,887.34	\$833.33	\$0.00	\$271,720.67
	\$701,259.07	\$11,333.33	\$0.00	\$712,592.40