



Financial Reporting Package

Liberty Square at Union Park Community Association, Inc.

2/1/2023 to 2/28/2023

Always Home for You

Liberty Square at Union Park Community Association, Inc.

Balance Sheet

2/28/2023

Assets

Cash - Operating

10100 - AAB - Operating \$5,457.88

10300 - Bank Accounts \$6,631.82

Cash - Operating Total \$12,089.70

Accounts Receivable

11200 - A/R - Assessments \$3,309.52

Accounts Receivable Total \$3,309.52

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$120.95)

Allowance for Bad Debt Total (\$120.95)

Current Asset

12200 - Refundable deposit \$466.00

13000 - Prepaid Expenses \$315.00

14100 - PPD Liability Insurance \$3,504.60

Current Asset Total \$4,285.60

Assets Total \$19,563.87

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$12,856.17

22100 - Prepaid Owner Assessments \$5,797.02

22400 - Accrued Expenses \$1,266.42

22500 - Due to Developer \$2,101.78

Current Liability Total \$22,021.39

Other

33700 - Retained Earnings \$14,069.65

Other Total \$14,069.65

Retained Earnings (\$1,006.51)

Net Income (\$15,520.66)

Liabilities & Equity Total \$19,563.87

Liberty Square at Union Park Community Association, Inc.
Income Statement
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023	1/1/2023 - 2/28/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$3,630.00	\$3,630.00	\$0.00	\$5,500.81	\$7,260.00	(\$1,759.19)	\$43,560.00
40004 - Assessment Income - Freedom Homes	\$4,455.00	\$4,455.00	\$0.00	\$8,910.00	\$8,910.00	\$0.00	\$53,460.00
40700 - Initial Contribution	\$400.00	\$0.00	\$400.00	\$400.00	\$0.00	\$400.00	\$0.00
40750 - Capital Contributions	\$0.00	\$83.33	(\$83.33)	\$0.00	\$166.66	(\$166.66)	\$1,000.00
41900 - Interest Income - Operating	\$0.19	\$0.00	\$0.19	\$0.38	\$0.00	\$0.38	\$0.00
Total Income	\$8,485.19	\$8,168.33	\$316.86	\$14,811.19	\$16,336.66	(\$1,525.47)	\$98,020.00
Total Income	\$8,485.19	\$8,168.33	\$316.86	\$14,811.19	\$16,336.66	(\$1,525.47)	\$98,020.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$726.00	\$726.00	\$0.00	\$726.00	\$1,452.00	\$726.00	\$8,712.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
60350 - Legal Fees	\$0.00	\$62.50	\$62.50	\$382.50	\$125.00	(\$257.50)	\$750.00
60450 - Payment Coupons	\$225.34	\$0.00	(\$225.34)	\$225.34	\$0.00	(\$225.34)	\$0.00
60500 - Bank Charges	\$20.00	\$20.00	\$0.00	\$20.00	\$40.00	\$20.00	\$240.00
60600 - Postage	\$106.14	\$66.67	(\$39.47)	\$178.74	\$133.34	(\$45.40)	\$800.00
60700 - Insurance Liability/Property/Umb	\$500.66	\$575.75	\$75.09	\$1,001.32	\$1,151.50	\$150.18	\$6,909.00
61000 - Collection Fees	\$0.00	\$60.00	\$60.00	\$0.00	\$120.00	\$120.00	\$720.00
61100 - Printing & Reproduction	\$0.00	\$166.67	\$166.67	\$129.58	\$333.34	\$203.76	\$2,000.00
61150 - Website/Caliber Portal Service	\$95.00	\$95.00	\$0.00	\$95.00	\$190.00	\$95.00	\$1,140.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$0.00	\$10.16	\$10.16	\$61.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
61600 - Miscellaneous	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
Total General & Administrative	\$1,673.14	\$1,927.67	\$254.53	\$2,758.48	\$3,855.34	\$1,096.86	\$23,132.00
<u>Grounds</u>							
62850 - Fountains R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
63350 - Entry Gate Monitoring	\$145.00	\$0.00	(\$145.00)	\$145.00	\$0.00	(\$145.00)	\$0.00
63400 - Entry Gate R&M	\$0.00	\$500.00	\$500.00	\$1,496.80	\$1,000.00	(\$496.80)	\$6,000.00
63450 - Gate Access Cards/Fobs	\$0.00	\$81.50	\$81.50	\$0.00	\$163.00	\$163.00	\$978.00
63860 - Security Cameras	\$3,614.69	\$566.67	(\$3,048.02)	\$7,229.38	\$1,133.34	(\$6,096.04)	\$6,800.00
64000 - Holiday Decorations	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
64075 - Grounds Maintenance - Misc.	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
Total Grounds	\$3,759.69	\$1,398.17	(\$2,361.52)	\$8,871.18	\$2,796.34	(\$6,074.84)	\$16,778.00
<u>Home Site Specific</u>							
68000 - Contract Landscape Maintenance	\$13,365.00	\$4,455.00	(\$8,910.00)	\$17,820.00	\$8,910.00	(\$8,910.00)	\$53,460.00
Total Home Site Specific	\$13,365.00	\$4,455.00	(\$8,910.00)	\$17,820.00	\$8,910.00	(\$8,910.00)	\$53,460.00
<u>Utilities</u>							
78000 - Electricity - Entry	\$366.58	\$333.33	(\$33.25)	\$828.24	\$666.66	(\$161.58)	\$4,000.00
78550 - Telephone	\$0.00	\$54.17	\$54.17	\$53.95	\$108.34	\$54.39	\$650.00
Total Utilities	\$366.58	\$387.50	\$20.92	\$882.19	\$775.00	(\$107.19)	\$4,650.00
Total Expense	\$19,164.41	\$8,168.34	(\$10,996.07)	\$30,331.85	\$16,336.68	(\$13,995.17)	\$98,020.00
Operating Net Income	(\$10,679.22)	(\$0.01)	(\$10,679.21)	(\$15,520.66)	(\$0.02)	(\$15,520.64)	\$0.00
Net Income	(\$10,679.22)	(\$0.01)	(\$10,679.21)	(\$15,520.66)	(\$0.02)	(\$15,520.64)	\$0.00