



Financial Reporting Package

Liberty Square at Union Park Community Association, Inc.

5/1/2023 to 5/31/2023

Always Home for You

Liberty Square at Union Park Community Association, Inc.

Balance Sheet

5/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$9,410.90
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<u>Cash - Operating Total</u>	<u>\$9,410.90</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$3,252.47
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11200 - A/R - Assessments	\$5,324.99
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<u>Accounts Receivable Total</u>	<u>\$8,577.46</u>
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Current Asset

12200 - Refundable deposit	\$466.00
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13000 - Prepaid Expenses	\$170.00
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14100 - PPD Liability Insurance	\$2,503.28
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<u>Current Asset Total</u>	<u>\$3,139.28</u>
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<i>Assets Total</i>	\$21,127.64
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$11,360.52
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22100 - Prepaid Owner Assessments	\$5,149.12
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22400 - Accrued Expenses	\$1,326.42
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22500 - Due to Developer	\$2,101.78
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<u>Current Liability Total</u>	<u>\$19,937.84</u>
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Other

33700 - Retained Earnings	\$14,069.65
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38000 - Suspense	\$216.95
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<u>Other Total</u>	<u>\$14,286.60</u>
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<u>Retained Earnings</u>	(\$1,006.51)
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<u>Net Income</u>	(\$12,090.29)
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<i>Liabilities & Equity Total</i>	\$21,127.64
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Liberty Square at Union Park Community Association, Inc.
Income Statement
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023	1/1/2023 - 5/31/2023
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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	\$16,390.81	\$18,150.00	(\$1,759.19)	\$43,560.00
40004 - Assessment Income - Freedom Homes	\$4,455.00	\$4,455.00	\$0.00	\$22,275.00	\$22,275.00	\$0.00	\$53,460.00
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$800.00	\$0.00	\$800.00	\$0.00
40750 - Capital Contributions	\$0.00	\$83.33	(\$83.33)	\$0.00	\$416.65	(\$416.65)	\$1,000.00
41100 - Late Fees Income	\$850.00	\$0.00	\$850.00	\$1,950.00	\$0.00	\$1,950.00	\$0.00
41200 - Interest - Delinquent Accounts	\$78.38	\$0.00	\$78.38	\$154.63	\$0.00	\$154.63	\$0.00
41900 - Interest Income - Operating	\$0.27	\$0.00	\$0.27	\$1.13	\$0.00	\$1.13	\$0.00
Total Income	\$9,013.65	\$8,168.33	\$845.32	\$41,571.57	\$40,841.65	\$729.92	\$98,020.00
Total Income	\$9,013.65	\$8,168.33	\$845.32	\$41,571.57	\$40,841.65	\$729.92	\$98,020.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$726.00	\$726.00	\$0.00	\$2,178.00	\$3,630.00	\$1,452.00	\$8,712.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
60350 - Legal Fees	\$0.00	\$62.50	\$62.50	\$382.50	\$312.50	(\$70.00)	\$750.00
60450 - Payment Coupons	\$1.85	\$0.00	(\$1.85)	\$229.04	\$0.00	(\$229.04)	\$0.00
60500 - Bank Charges	\$20.00	\$20.00	\$0.00	\$80.00	\$100.00	\$20.00	\$240.00
60600 - Postage	\$178.11	\$66.67	(\$111.44)	\$467.20	\$333.35	(\$133.85)	\$800.00
60700 - Insurance Liability/Property/Umb	\$500.66	\$575.75	\$75.09	\$2,002.64	\$2,878.75	\$876.11	\$6,909.00
61000 - Collection Fees	\$0.00	\$60.00	\$60.00	\$0.00	\$300.00	\$300.00	\$720.00
61100 - Printing & Reproduction	\$80.35	\$166.67	\$86.32	\$360.96	\$833.35	\$472.39	\$2,000.00
61150 - Website/Caliber Portal Service	\$0.00	\$95.00	\$95.00	\$95.00	\$475.00	\$380.00	\$1,140.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$61.25	\$25.40	(\$35.85)	\$61.00
61350 - Bad Debt	\$0.00	\$0.00	\$0.00	(\$120.95)	\$0.00	\$120.95	\$0.00
61500 - Storage	\$300.00	\$25.00	(\$275.00)	\$300.00	\$125.00	(\$175.00)	\$300.00
61600 - Miscellaneous	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
Total General & Administrative	\$1,806.97	\$1,927.67	\$120.70	\$6,035.64	\$9,638.35	\$3,602.71	\$23,132.00
<u>Grounds</u>							
62850 - Fountains R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
63300 - Contract - Entry Gate Service	\$255.00	\$0.00	(\$255.00)	\$510.00	\$0.00	(\$510.00)	\$0.00
63350 - Entry Gate Monitoring	\$0.00	\$0.00	\$0.00	\$725.00	\$0.00	(\$725.00)	\$0.00
63400 - Entry Gate R&M	\$0.00	\$500.00	\$500.00	\$2,059.60	\$2,500.00	\$440.40	\$6,000.00
63450 - Gate Access Cards/Fobs	\$0.00	\$81.50	\$81.50	\$0.00	\$407.50	\$407.50	\$978.00
63860 - Security Cameras	\$2,467.12	\$566.67	(\$1,900.45)	\$9,696.50	\$2,833.35	(\$6,863.15)	\$6,800.00
64000 - Holiday Decorations	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
64075 - Grounds Maintenance - Misc.	\$405.00	\$41.67	(\$363.33)	\$405.00	\$208.35	(\$196.65)	\$500.00
Total Grounds	\$3,127.12	\$1,398.17	(\$1,728.95)	\$13,396.10	\$6,990.85	(\$6,405.25)	\$16,778.00
<u>Home Site Specific</u>							
68000 - Contract Landscape Maintenance	\$4,455.00	\$4,455.00	\$0.00	\$31,185.00	\$22,275.00	(\$8,910.00)	\$53,460.00
Total Home Site Specific	\$4,455.00	\$4,455.00	\$0.00	\$31,185.00	\$22,275.00	(\$8,910.00)	\$53,460.00
<u>Utilities</u>							
78000 - Electricity - Entry	\$106.78	\$333.33	\$226.55	\$2,612.27	\$1,666.65	(\$945.62)	\$4,000.00
78550 - Telephone	\$378.90	\$54.17	(\$324.73)	\$432.85	\$270.85	(\$162.00)	\$650.00
Total Utilities	\$485.68	\$387.50	(\$98.18)	\$3,045.12	\$1,937.50	(\$1,107.62)	\$4,650.00
Total Expense	\$9,874.77	\$8,168.34	(\$1,706.43)	\$53,661.86	\$40,841.70	(\$12,820.16)	\$98,020.00
Operating Net Income	(\$861.12)	(\$0.01)	(\$861.11)	(\$12,090.29)	(\$0.05)	(\$12,090.24)	\$0.00
Net Income	(\$861.12)	(\$0.01)	(\$861.11)	(\$12,090.29)	(\$0.05)	(\$12,090.24)	\$0.00