



Financial Reporting Package

Liberty Square at Union Park Community Association, Inc.

7/1/2023 to 7/31/2023

Always Home for You

Liberty Square at Union Park Community Association, Inc.

Balance Sheet

7/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$13,710.45
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<u>Cash - Operating Total</u>	<u>\$13,710.45</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$2,566.37
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11200 - A/R - Assessments	\$4,841.81
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<u>Accounts Receivable Total</u>	<u>\$7,408.18</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$40.51)
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<u>Allowance for Bad Debt Total</u>	<u>(\$40.51)</u>
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Current Asset

12200 - Refundable deposit	\$466.00
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14100 - PPD Liability Insurance	\$1,501.96
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<u>Current Asset Total</u>	<u>\$1,967.96</u>
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<i>Assets Total</i>	\$23,046.08
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$9,757.96
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22100 - Prepaid Owner Assessments	\$4,841.58
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22400 - Accrued Expenses	\$1,366.42
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22500 - Due to Developer	\$2,101.78
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<u>Current Liability Total</u>	<u>\$18,067.74</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>	(\$8,301.75)
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<i>Liabilities & Equity Total</i>	\$23,046.08
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Liberty Square at Union Park Community Association, Inc.
Income Statement
7/1/2023 - 7/31/2023

7/1/2023 - 7/31/2023	1/1/2023 - 7/31/2023
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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	\$23,650.81	\$25,410.00	(\$1,759.19)	\$43,560.00
40004 - Assessment Income - Freedom Homes	\$4,455.00	\$4,455.00	\$0.00	\$31,185.00	\$31,185.00	\$0.00	\$53,460.00
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
40750 - Capital Contributions	\$0.00	\$83.33	(\$83.33)	\$0.00	\$583.31	(\$583.31)	\$1,000.00
41100 - Late Fees Income	\$725.00	\$0.00	\$725.00	\$3,275.00	\$0.00	\$3,275.00	\$0.00
41200 - Interest - Delinquent Accounts	\$70.66	\$0.00	\$70.66	\$298.21	\$0.00	\$298.21	\$0.00
41900 - Interest Income - Operating	\$0.25	\$0.00	\$0.25	\$1.58	\$0.00	\$1.58	\$0.00
Total Income	\$8,880.91	\$8,168.33	\$712.58	\$59,410.60	\$57,178.31	\$2,232.29	\$98,020.00
Total Income	\$8,880.91	\$8,168.33	\$712.58	\$59,410.60	\$57,178.31	\$2,232.29	\$98,020.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$726.00	\$726.00	\$0.00	\$3,630.00	\$5,082.00	\$1,452.00	\$8,712.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
60350 - Legal Fees	\$0.00	\$62.50	\$62.50	\$382.50	\$437.50	\$55.00	\$750.00
60450 - Payment Coupons	\$0.00	\$0.00	\$0.00	\$230.89	\$0.00	(\$230.89)	\$0.00
60500 - Bank Charges	\$20.00	\$20.00	\$0.00	\$120.00	\$140.00	\$20.00	\$240.00
60600 - Postage	\$0.00	\$66.67	\$66.67	\$476.26	\$466.69	(\$9.57)	\$800.00
60700 - Insurance Liability/Property/Umb	\$500.66	\$575.75	\$75.09	\$3,003.96	\$4,030.25	\$1,026.29	\$6,909.00
61000 - Collection Fees	\$0.00	\$60.00	\$60.00	\$0.00	\$420.00	\$420.00	\$720.00
61100 - Printing & Reproduction	\$0.00	\$166.67	\$166.67	\$367.78	\$1,166.69	\$798.91	\$2,000.00
61150 - Website/Caliber Portal Service	\$25.00	\$95.00	\$70.00	\$215.00	\$665.00	\$450.00	\$1,140.00
61300 - Corporate Annual Report	\$0.00	\$5.08	\$5.08	\$61.25	\$35.56	(\$25.69)	\$61.00
61350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$140.71	\$0.00	(\$140.71)	\$0.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$300.00	\$175.00	(\$125.00)	\$300.00
61600 - Miscellaneous	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
Total General & Administrative	\$1,271.66	\$1,927.67	\$656.01	\$8,928.35	\$13,493.69	\$4,565.34	\$23,132.00
<u>Grounds</u>							
62850 - Fountains R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
63300 - Contract - Entry Gate Service	\$0.00	\$0.00	\$0.00	\$510.00	\$0.00	(\$510.00)	\$0.00
63350 - Entry Gate Monitoring	\$170.00	\$0.00	(\$170.00)	\$895.00	\$0.00	(\$895.00)	\$0.00
63400 - Entry Gate R&M	\$202.50	\$500.00	\$297.50	\$2,262.10	\$3,500.00	\$1,237.90	\$6,000.00
63450 - Gate Access Cards/Fobs	\$0.00	\$81.50	\$81.50	\$0.00	\$570.50	\$570.50	\$978.00
63860 - Security Cameras	\$435.00	\$566.67	\$131.67	\$10,271.50	\$3,966.69	(\$6,304.81)	\$6,800.00
64000 - Holiday Decorations	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
64075 - Grounds Maintenance - Misc.	\$0.00	\$41.67	\$41.67	\$405.00	\$291.69	(\$113.31)	\$500.00
Total Grounds	\$807.50	\$1,398.17	\$590.67	\$14,343.60	\$9,787.19	(\$4,556.41)	\$16,778.00
<u>Home Site Specific</u>							
68000 - Contract Landscape Maintenance	\$4,455.00	\$4,455.00	\$0.00	\$40,095.00	\$31,185.00	(\$8,910.00)	\$53,460.00
Total Home Site Specific	\$4,455.00	\$4,455.00	\$0.00	\$40,095.00	\$31,185.00	(\$8,910.00)	\$53,460.00
<u>Utilities</u>							
78000 - Electricity - Entry	\$453.18	\$333.33	(\$119.85)	\$3,512.79	\$2,333.31	(\$1,179.48)	\$4,000.00
78550 - Telephone	\$97.96	\$54.17	(\$43.79)	\$832.61	\$379.19	(\$453.42)	\$650.00
Total Utilities	\$551.14	\$387.50	(\$163.64)	\$4,345.40	\$2,712.50	(\$1,632.90)	\$4,650.00
Total Expense	\$7,085.30	\$8,168.34	\$1,083.04	\$67,712.35	\$57,178.38	(\$10,533.97)	\$98,020.00
Operating Net Income	\$1,795.61	(\$0.01)	\$1,795.62	(\$8,301.75)	(\$0.07)	(\$8,301.68)	\$0.00
Net Income	\$1,795.61	(\$0.01)	\$1,795.62	(\$8,301.75)	(\$0.07)	(\$8,301.68)	\$0.00