



Financial Reporting Package

Angeline Master Homeowners Association, Inc.

5/1/2023 to 5/31/2023

Always Home for You

**Angeline Master Homeowners Association, Inc.**

**Balance Sheet**

**5/31/2023**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$399,246.78
10300 - Angeline Club	\$162,778.37

<u>Cash - Operating Total</u>	<u>\$562,025.15</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$1,081.77
11200 - A/R - Assessments	\$1,524.95

<u>Accounts Receivable Total</u>	<u>\$2,606.72</u>
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Current Asset

13000 - Prepaid Expenses	\$840.26
14100 - PPD Liability Insurance	\$1,569.97

<u>Current Asset Total</u>	<u>\$2,410.23</u>
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<i>Assets Total</i>	<i>\$567,042.10</i>
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**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$30,799.40
22000 - Accounts Payable	\$1,272.00
22010 - Due to Angeline Club	\$157,534.37
22015 - Due to Angeline Club - Sales Tax on Club Contribution	\$6,839.00
22100 - Prepaid Owner Assessments	\$10,460.56
22400 - Accrued Expenses	\$100.00

<u>Current Liability Total</u>	<u>\$207,005.33</u>
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<u>Retained Earnings</u>	\$225,245.12
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<u>Net Income</u>	\$134,791.65
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<i>Liabilities &amp; Equity Total</i>	<i>\$567,042.10</i>
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**Angeline Master Homeowners 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
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$31,928.52	\$38,992.67	(\$7,064.15)	\$140,026.64	\$194,963.35	(\$54,936.71)	\$467,912.00
40700 - Capital Contribution	\$0.00	\$0.00	\$0.00	\$28,200.00	\$0.00	\$28,200.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	\$75.00	\$0.00
41200 - Interest - Delinquent Accounts	\$6.21	\$0.00	\$6.21	\$22.32	\$0.00	\$22.32	\$0.00
41900 - Interest Income - Operating	\$6.76	\$0.00	\$6.76	\$26.61	\$0.00	\$26.61	\$0.00
<b>Total Income</b>	<b>\$31,941.49</b>	<b>\$38,992.67</b>	<b>(\$7,051.18)</b>	<b>\$168,350.57</b>	<b>\$194,963.35</b>	<b>(\$26,612.78)</b>	<b>\$467,912.00</b>
<b>Total Income</b>	<b>\$31,941.49</b>	<b>\$38,992.67</b>	<b>(\$7,051.18)</b>	<b>\$168,350.57</b>	<b>\$194,963.35</b>	<b>(\$26,612.78)</b>	<b>\$467,912.00</b>
<b>Expense</b>							
<u>Fixed Costs</u>							
60200 - Onsite Manager	\$0.00	\$8,333.33	\$8,333.33	\$0.00	\$41,666.65	\$41,666.65	\$100,000.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$0.00	\$354.15	\$354.15	\$850.00
60350 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$100.00	\$100.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$313.99	\$250.00	(\$63.99)	\$1,569.95	\$1,250.00	(\$319.95)	\$3,000.00
60750 - Insurance - D&O	\$0.00	\$133.33	\$133.33	\$0.00	\$666.65	\$666.65	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
61100 - Mailings	\$43.94	\$83.33	\$39.39	\$140.27	\$416.65	\$276.38	\$1,000.00
61150 - Website	\$0.00	\$125.00	\$125.00	\$170.00	\$625.00	\$455.00	\$1,500.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$61.25	\$25.85	(\$35.40)	\$62.00
61350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$122.98	\$0.00	(\$122.98)	\$0.00
61400 - Events	\$0.00	\$1,666.67	\$1,666.67	\$1,104.81	\$8,333.35	\$7,228.54	\$20,000.00
61500 - Storage	\$300.00	\$25.00	(\$275.00)	\$300.00	\$125.00	(\$175.00)	\$300.00
<b>Total Fixed Costs</b>	<b>\$677.93</b>	<b>\$10,879.32</b>	<b>\$10,201.39</b>	<b>\$3,569.26</b>	<b>\$54,396.60</b>	<b>\$50,827.34</b>	<b>\$130,552.00</b>
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$840.25	\$18,000.00	\$17,159.75	\$14,190.25	\$90,000.00	\$75,809.75	\$216,000.00
<b>Total Telecommunications</b>	<b>\$840.25</b>	<b>\$18,000.00</b>	<b>\$17,159.75</b>	<b>\$14,190.25</b>	<b>\$90,000.00</b>	<b>\$75,809.75</b>	<b>\$216,000.00</b>
<u>Variable Costs</u>							
60150 - Management Fees	\$3,412.50	\$2,700.00	(\$712.50)	\$15,187.50	\$13,500.00	(\$1,687.50)	\$32,400.00
60450 - Payment Coupons	\$32.29	\$180.00	\$147.71	\$161.99	\$900.00	\$738.01	\$2,160.00
61600 - Contingency	\$0.00	\$7,233.33	\$7,233.33	\$449.92	\$36,166.65	\$35,716.73	\$86,800.00
<b>Total Variable Costs</b>	<b>\$3,444.79</b>	<b>\$10,113.33</b>	<b>\$6,668.54</b>	<b>\$15,799.41</b>	<b>\$50,566.65</b>	<b>\$34,767.24</b>	<b>\$121,360.00</b>
<b>Total Expense</b>	<b>\$4,962.97</b>	<b>\$38,992.65</b>	<b>\$34,029.68</b>	<b>\$33,558.92</b>	<b>\$194,963.25</b>	<b>\$161,404.33</b>	<b>\$467,912.00</b>
<b>Operating Net Income</b>	<b>\$26,978.52</b>	<b>\$0.02</b>	<b>\$26,978.50</b>	<b>\$134,791.65</b>	<b>\$0.10</b>	<b>\$134,791.55</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>\$26,978.52</b>	<b>\$0.02</b>	<b>\$26,978.50</b>	<b>\$134,791.65</b>	<b>\$0.10</b>	<b>\$134,791.55</b>	<b>\$0.00</b>