



Financial Reporting Package

Angeline Master Homeowners Association, Inc.

2/1/2024 to 2/29/2024

Always Home for You

Angeline Master Homeowners Association, Inc.

Balance Sheet

2/29/2024

Assets

Cash - Operating

10100 - AAB -Operating	\$37,304.00
10300 - Angeline Club	\$54,701.01
10500 - VN - Operating	\$200,346.06
10600 - VN - Angeline Club	\$559,461.00
10700 - VN - ICS Account	\$510,241.21

<u>Cash - Operating Total</u>	\$1,362,053.28
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$2,672.60
11200 - A/R - Assessments	\$28,856.40

<u>Accounts Receivable Total</u>	\$31,529.00
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Current Asset

13000 - Prepaid Expenses	\$23,400.27
14100 - PPD Liability Insurance	\$1,722.28
14200 - PPD D&O Insurance 8/24	\$1,177.95
14400 - PPD Crime Ins 8/24	\$242.47

<u>Current Asset Total</u>	\$26,542.97
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<i>Assets Total</i>	\$1,420,125.25
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$53,581.61
22000 - Accounts Payable	\$7,163.54
22010 - Due to Angeline Club	\$577,902.01
22015 - Due to Angeline Club - Sales Tax on Club Contribution	\$36,260.00
22020 - Due to Gig Fiber LLC	\$10,593.00
22100 - Prepaid Owner Assessments	\$66,845.15
22400 - Accrued Expenses	\$280.00

<u>Current Liability Total</u>	\$752,625.31
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Other

38000 - Suspense	\$611.70
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<u>Other Total</u>	\$611.70
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<u>Retained Earnings</u>	\$609,814.77
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<u>Net Income</u>	\$57,073.47
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<i>Liabilities & Equity Total</i>	\$1,420,125.25
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Angeline Master Homeowners Association, Inc.
Income Statement
2/1/2024 - 2/29/2024

2/1/2024 - 2/29/2024	1/1/2024 - 2/29/2024
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$54,654.19	\$38,999.92	\$15,654.27	\$106,349.14	\$77,999.84	\$28,349.30	\$467,999.00
40700 - Capital Contribution	\$0.00	\$1,072.75	(\$1,072.75)	\$10,500.00	\$2,145.50	\$8,354.50	\$12,873.00
41200 - Interest - Delinquent Accounts	\$82.88	\$0.00	\$82.88	\$82.88	\$0.00	\$82.88	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
41900 - Interest Income - Operating	\$608.55	\$0.00	\$608.55	\$799.81	\$0.00	\$799.81	\$0.00
Total Income	\$55,395.62	\$40,072.67	\$15,322.95	\$117,781.83	\$80,145.34	\$37,636.49	\$480,872.00
Total Income	\$55,395.62	\$40,072.67	\$15,322.95	\$117,781.83	\$80,145.34	\$37,636.49	\$480,872.00
Expense							
<u>Fixed Costs</u>							
60200 - Onsite Manager	\$0.00	\$8,333.33	\$8,333.33	\$0.00	\$16,666.66	\$16,666.66	\$100,000.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$0.00	\$141.66	\$141.66	\$850.00
60350 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$430.58	\$250.00	(\$180.58)	\$861.16	\$500.00	(\$361.16)	\$3,000.00
60750 - Insurance - D&O	\$235.60	\$133.33	(\$102.27)	\$471.20	\$266.66	(\$204.54)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$48.49	\$83.33	\$34.84	\$96.98	\$166.66	\$69.68	\$1,000.00
61100 - Mailings	\$45.56	\$83.33	\$37.77	\$325.80	\$166.66	(\$159.14)	\$1,000.00
61150 - Website	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$61.25	\$10.34	(\$50.91)	\$62.00
61350 - Bad Debt	\$322.70	\$0.00	(\$322.70)	\$325.28	\$0.00	(\$325.28)	\$0.00
61400 - Events	\$0.00	\$1,666.67	\$1,666.67	\$0.00	\$3,333.34	\$3,333.34	\$20,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$300.00	\$50.00	(\$250.00)	\$300.00
Total Fixed Costs	\$1,227.93	\$10,879.32	\$9,651.39	\$2,731.67	\$21,758.64	\$19,026.97	\$130,552.00
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$25,538.55	\$18,900.00	(\$6,638.55)	\$47,387.64	\$37,800.00	(\$9,587.64)	\$226,800.00
Total Telecommunications	\$25,538.55	\$18,900.00	(\$6,638.55)	\$47,387.64	\$37,800.00	(\$9,587.64)	\$226,800.00
<u>Variable Costs</u>							
60150 - Management Fees	\$4,992.00	\$2,880.00	(\$2,112.00)	\$9,712.00	\$5,760.00	(\$3,952.00)	\$34,560.00
60450 - Payment Coupons	\$0.00	\$180.00	\$180.00	\$877.05	\$360.00	(\$517.05)	\$2,160.00
61600 - Contingency	\$0.00	\$7,233.33	\$7,233.33	\$0.00	\$14,466.66	\$14,466.66	\$86,800.00
Total Variable Costs	\$4,992.00	\$10,293.33	\$5,301.33	\$10,589.05	\$20,586.66	\$9,997.61	\$123,520.00
Total Expense	\$31,758.48	\$40,072.65	\$8,314.17	\$60,708.36	\$80,145.30	\$19,436.94	\$480,872.00
Operating Net Income	\$23,637.14	\$0.02	\$23,637.12	\$57,073.47	\$0.04	\$57,073.43	\$0.00
Net Income	\$23,637.14	\$0.02	\$23,637.12	\$57,073.47	\$0.04	\$57,073.43	\$0.00