

Eastwood Association  
Balance Sheet  
Period Through: 6/30/2021

**Assets**

Operating Cash		
102 - CIT Bank-Operating	\$17,186.74	
Operating Cash Total	<u>\$17,186.74</u>	
Reserve Cash		
103 - US Bank-Reserve	\$225.98	
Reserve Cash Total	<u>\$225.98</u>	
Other Asset		
120 - Accounts Receivable-Assessment	\$11,507.00	
121 - Allowance for Bad Debt	(\$10,687.00)	
Other Asset Total	<u>\$820.00</u>	
Assets Total		<u><u>\$18,232.72</u></u>

**Liabilities and Equity**

Liabilities		
201 - Accounts Payable	\$1,327.00	
210 - Prepaid Assessment	\$9,097.00	
Liabilities Total	<u>\$10,424.00</u>	
Operating Equity		
301 - Homeowners Equity	\$3,556.98	
Operating Current Year Surplus/Deficit	\$4,251.74	
Operating Equity Total	<u>\$7,808.72</u>	
Liabilities & Equity Total		<u><u>\$18,232.72</u></u>

**Eastwood Association**  
**Budget Comparison Report**  
**6/1/2021 - 6/30/2021**

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
401 - Homeowners Assessments	\$5,502.00	\$5,502.00	\$0.00	\$33,012.00	\$33,012.00	\$0.00	\$66,024.00
410 - Late Charges	\$80.00	\$4.00	\$76.00	\$440.00	\$24.00	\$416.00	\$48.00
430 - Legal/Collection Fees Charged to Owners	\$0.00	\$0.00	\$0.00	\$247.64	\$0.00	\$247.64	\$0.00
434 - Fines Charged	(\$275.00)	\$0.00	(\$275.00)	(\$1,125.00)	\$0.00	(\$1,125.00)	\$0.00
461 - Interest Operating Acct	\$2.13	\$0.00	\$2.13	\$11.23	\$0.00	\$11.23	\$0.00
<u>Total Income</u>	\$5,309.13	\$5,506.00	(\$196.87)	\$32,585.87	\$33,036.00	(\$450.13)	\$66,072.00
<b>Total Income</b>	\$5,309.13	\$5,506.00	(\$196.87)	\$32,585.87	\$33,036.00	(\$450.13)	\$66,072.00
<b>Expense</b>							
<u>Admin Expenses</u>							
502 - Management	\$750.00	\$750.00	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$9,000.00
504 - Legal/Collections	\$0.00	\$861.00	\$861.00	\$6,077.97	\$5,166.00	(\$911.97)	\$10,332.00
505 - Office Supplies	\$178.03	\$350.00	\$171.97	\$1,163.25	\$2,100.00	\$936.75	\$4,200.00
581 - Insurance	\$0.00	\$160.00	\$160.00	\$806.15	\$960.00	\$153.85	\$1,920.00
593 - Bad Debt	\$0.00	\$0.00	\$0.00	\$1,600.00	\$0.00	(\$1,600.00)	\$0.00
594 - Community Events	\$0.00	\$110.00	\$110.00	\$0.00	\$660.00	\$660.00	\$1,320.00
597 - Website Admin	\$0.00	\$10.00	\$10.00	\$0.00	\$60.00	\$60.00	\$120.00
<u>Total Admin Expenses</u>	\$928.03	\$2,241.00	\$1,312.97	\$14,147.37	\$13,446.00	(\$701.37)	\$26,892.00
<u>Electric/Water/Other Utilities</u>							
512 - Water	\$1,059.42	\$850.00	(\$209.42)	\$3,080.87	\$5,100.00	\$2,019.13	\$10,200.00
514 - Electricity	\$0.00	\$64.00	\$64.00	\$226.50	\$384.00	\$157.50	\$768.00
<u>Total Electric/Water/Other Utilities</u>	\$1,059.42	\$914.00	(\$145.42)	\$3,307.37	\$5,484.00	\$2,176.63	\$10,968.00
<u>Maintenance/Repair</u>							
531 - Yard Maint (Gardener)	\$1,281.00	\$1,281.00	\$0.00	\$7,686.00	\$7,686.00	\$0.00	\$15,372.00
532 - Extra Yard Maintenance	\$0.00	\$417.00	\$417.00	\$0.00	\$2,502.00	\$2,502.00	\$5,004.00
533 - Grass Seed/Fertilizer	\$0.00	\$75.00	\$75.00	\$0.00	\$450.00	\$450.00	\$900.00
535 - Sprinkler Repairs	\$0.00	\$100.00	\$100.00	\$273.39	\$600.00	\$326.61	\$1,200.00
536 - Tree Maintenance	\$0.00	\$400.00	\$400.00	\$2,500.00	\$2,400.00	(\$100.00)	\$4,800.00
544 - Repairs & Maintenance	\$0.00	\$50.00	\$50.00	\$0.00	\$300.00	\$300.00	\$600.00
546 - Backflow	\$0.00	\$0.00	\$0.00	\$65.00	\$0.00	(\$65.00)	\$0.00
<u>Total Maintenance/Repair</u>	\$1,281.00	\$2,323.00	\$1,042.00	\$10,524.39	\$13,938.00	\$3,413.61	\$27,876.00
<u>Other Expenses</u>							
596 - Income Tax/Tax Prep	\$55.00	\$28.00	(\$27.00)	\$355.00	\$168.00	(\$187.00)	\$336.00
<u>Total Other Expenses</u>	\$55.00	\$28.00	(\$27.00)	\$355.00	\$168.00	(\$187.00)	\$336.00
<b>Total Expense</b>	\$3,323.45	\$5,506.00	\$2,182.55	\$28,334.13	\$33,036.00	\$4,701.87	\$66,072.00
Operating Net Income	\$1,985.68	\$0.00	\$1,985.68	\$4,251.74	\$0.00	\$4,251.74	\$0.00
Net Income	\$1,985.68	\$0.00	\$1,985.68	\$4,251.74	\$0.00	\$4,251.74	\$0.00