

Eastwood Association
Balance Sheet
Period Through: 9/30/2021

Assets

Operating Cash		
102 - CIT Bank-Operating	\$18,311.64	
Operating Cash Total	<u>\$18,311.64</u>	
Reserve Cash		
103 - US Bank-Reserve	\$225.98	
Reserve Cash Total	<u>\$225.98</u>	
Other Asset		
120 - Accounts Receivable-Assessment	\$11,110.00	
121 - Allowance for Bad Debt	(\$10,687.00)	
Other Asset Total	<u>\$423.00</u>	
Assets Total		<u><u>\$18,960.62</u></u>

Liabilities and Equity

Liabilities		
210 - Prepaid Assessment	\$6,891.00	
Liabilities Total	<u>\$6,891.00</u>	
Operating Equity		
301 - Homeowners Equity	\$3,556.98	
Operating Current Year Surplus/Deficit	\$8,512.64	
Operating Equity Total	<u>\$12,069.62</u>	
Liabilities & Equity Total		<u><u>\$18,960.62</u></u>

**Eastwood Association
Budget Comparison Report
9/1/2021 - 9/30/2021**

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
401 - Homeowners Assessments	\$5,502.00	\$5,502.00	\$0.00	\$49,518.00	\$49,518.00	\$0.00	\$66,024.00
410 - Late Charges	\$140.00	\$4.00	\$136.00	\$700.00	\$36.00	\$664.00	\$48.00
430 - Legal/Collection Fees Charged to Owners	\$0.00	\$0.00	\$0.00	\$377.64	\$0.00	\$377.64	\$0.00
434 - Fines Charged	\$0.00	\$0.00	\$0.00	(\$1,125.00)	\$0.00	(\$1,125.00)	\$0.00
461 - Interest Operating Acct	\$2.30	\$0.00	\$2.30	\$17.98	\$0.00	\$17.98	\$0.00
<u>Total Income</u>	\$5,644.30	\$5,506.00	\$138.30	\$49,488.62	\$49,554.00	(\$65.38)	\$66,072.00
Total Income	\$5,644.30	\$5,506.00	\$138.30	\$49,488.62	\$49,554.00	(\$65.38)	\$66,072.00
Expense							
<u>Admin Expenses</u>							
502 - Management	\$750.00	\$750.00	\$0.00	\$6,750.00	\$6,750.00	\$0.00	\$9,000.00
504 - Legal/Collections	\$0.00	\$861.00	\$861.00	\$6,207.97	\$7,749.00	\$1,541.03	\$10,332.00
505 - Office Supplies	\$261.05	\$350.00	\$88.95	\$1,730.80	\$3,150.00	\$1,419.20	\$4,200.00
581 - Insurance	\$165.66	\$160.00	(\$5.66)	\$1,303.13	\$1,440.00	\$136.87	\$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	\$990.00	\$990.00	\$1,320.00
597 - Website Admin	\$0.00	\$10.00	\$10.00	\$0.00	\$90.00	\$90.00	\$120.00
<u>Total Admin Expenses</u>	\$1,176.71	\$2,241.00	\$1,064.29	\$17,591.90	\$20,169.00	\$2,577.10	\$26,892.00
<u>Electric/Water/Other Utilities</u>							
512 - Water	\$1,160.85	\$850.00	(\$310.85)	\$6,504.00	\$7,650.00	\$1,146.00	\$10,200.00
514 - Electricity	\$0.00	\$64.00	\$64.00	\$362.21	\$576.00	\$213.79	\$768.00
<u>Total Electric/Water/Other Utilities</u>	\$1,160.85	\$914.00	(\$246.85)	\$6,866.21	\$8,226.00	\$1,359.79	\$10,968.00
<u>Maintenance/Repair</u>							
531 - Yard Maint (Gardener)	\$1,281.00	\$1,281.00	\$0.00	\$11,529.00	\$11,529.00	\$0.00	\$15,372.00
532 - Extra Yard Maintenance	\$0.00	\$417.00	\$417.00	\$421.59	\$3,753.00	\$3,331.41	\$5,004.00
533 - Grass Seed/Fertilizer	\$0.00	\$75.00	\$75.00	\$0.00	\$675.00	\$675.00	\$900.00
535 - Sprinkler Repairs	\$113.89	\$100.00	(\$13.89)	\$387.28	\$900.00	\$512.72	\$1,200.00
536 - Tree Maintenance	\$0.00	\$400.00	\$400.00	\$3,700.00	\$3,600.00	(\$100.00)	\$4,800.00
544 - Repairs & Maintenance	\$0.00	\$50.00	\$50.00	\$0.00	\$450.00	\$450.00	\$600.00
546 - Backflow	\$60.00	\$0.00	(\$60.00)	\$125.00	\$0.00	(\$125.00)	\$0.00
<u>Total Maintenance/Repair</u>	\$1,454.89	\$2,323.00	\$868.11	\$16,162.87	\$20,907.00	\$4,744.13	\$27,876.00
<u>Other Expenses</u>							
596 - Income Tax/Tax Prep	\$0.00	\$28.00	\$28.00	\$355.00	\$252.00	(\$103.00)	\$336.00
<u>Total Other Expenses</u>	\$0.00	\$28.00	\$28.00	\$355.00	\$252.00	(\$103.00)	\$336.00
Total Expense	\$3,792.45	\$5,506.00	\$1,713.55	\$40,975.98	\$49,554.00	\$8,578.02	\$66,072.00
Operating Net Income	\$1,851.85	\$0.00	\$1,851.85	\$8,512.64	\$0.00	\$8,512.64	\$0.00
Net Income	\$1,851.85	\$0.00	\$1,851.85	\$8,512.64	\$0.00	\$8,512.64	\$0.00