

2024 Treasurer's Report

Lexington Estates First Homeowners' Association
Fiscal Year 2023

Prepared by

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2023 Budget vs. Actuals

January - December 2023

	Actual	Total Budget
INCOME		
4999 Uncategorized Income	6.82	
Annual Dues	10,900.00	10,000.00
Disclosure Packet	400.00	300.00
Interest	11.30	1.05
Refunded Checks	457.50	
Services	0.00	
Unapplied Cash Payment Income	160.00	
Total Income	11,935.62	10,301.05
GROSS PROFIT	11,935.62	10,301.05
EXPENSES		
6180 Insurance	746.00	746.00
6230 Licenses and Permits		
State Corporation Commission	105.00	150.00
Total 6230 Licenses and Permits	105.00	150.00
6240 Miscellaneous		500.00
6270 Professional Fees		
Legal		1,000.00
Total 6270 Professional Fees		1,000.00
Common Area Upkeep	1,110.00	
Grounds Maintenance	3,080.00	4,825.00
Tree Removal	1,300.00	1,450.00
Total Common Area Upkeep	5,490.00	6,275.00
Meeting / Block Party Expense	1,140.32	500.00
Office Supplies	298.74	161.13
Printing & Postage		
6250 Postage and Delivery	66.00	
6260 Printing and Reproduction	16.11	
Post office box rental	356.00	282.00
Total Printing & Postage	438.11	282.00
QuickBooks Payments Fees	614.43	
Uncategorized Expense	12.67	
Website Costs	87.98	85.98
Total Expenses	8,933.25	9,700.11
NET OPERATING INCOME	3,002.37	600.94
NET INCOME	\$3,002.37	\$600.94

Balance Sheet Comparison

As of December 31, 2023

		Total
	As of Dec 31, 2023	As of Dec 31, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Wells Fargo Checking	28,767.02	25,542.77
Wells Fargo Money Market	18,229.93	18,211.81
Total Bank Accounts	46,996.95	43,754.58
Other Current Assets		
1499 Undeposited Funds	0.00	240.00
Total Other Current Assets	0.00	240.00
Total Current Assets	46,996.95	43,994.58
TOTAL ASSETS	\$46,996.95	\$43,994.58
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Deferred Income	80.00	80.00
Group Contract Payments	0.00	0.00
Total Other Current Liabilities	80.00	80.00
Total Current Liabilities	80.00	80.00
Total Liabilities	80.00	80.00
Equity		
1110 Retained Earnings	30,387.49	28,860.46
3000 Opening Balance - Equity	13,527.09	13,527.09
Net Income	3,002.37	1,527.03
Total Equity	46,916.95	43,914.58
TOTAL LIABILITIES AND EQUITY	\$46,996.95	\$43,994.58

FY24 Budget

January - December 2024

	Total
INCOME	
Annual Dues	10,000.00
Disclosure Packet	400.00
Interest	11.30
Total Income	10,411.30
GROSS PROFIT	
	10,411.30
EXPENSES	
6180 Insurance	746.00
6230 Licenses and Permits	0.00
State Corporation Commission	105.00
Total 6230 Licenses and Permits	105.00
6270 Professional Fees	
Legal	1,000.00
Total 6270 Professional Fees	1,000.00
Charitable Donations	500.00
Common Area Upkeep	1,110.00
Grounds Maintenance	3,080.00
Tree Removal	1,300.00
Total Common Area Upkeep	5,490.00
Meeting / Block Party Expense	750.00
Office Supplies	1,300.00
Printing & Postage	0.00
6250 Postage and Delivery	66.00
6260 Printing and Reproduction	16.11
Post office box rental	176.00
Total Printing & Postage	258.11
QuickBooks Payments Fees	654.15
Uncategorized Expense	22.95
Website Costs	242.99
Total Expenses	11,069.20
NET OPERATING INCOME	-657.90
NET INCOME	\$ -657.90