

Lexington Estates First Homeowners Association

Profit & Loss Budget vs. Actual

January through December 2019

Budget Overview and Comparison to Prior Year

	2019 Actual	2019 Budget	2020 Budget
Income			
Annual Dues	10,110.00	10,000.00	\$10,110.00
Disclosure Packet	900.00	400.00	\$900.00
Interest	9.09	0.00	\$9.09
Total Income	11,019.09	10,400.00	\$11,019.09
Expense			
Charitable Donations	250.00	150.00	\$250.00
Common Area Upkeep			
Grounds Improvements	0.00	2,000.00	\$0.00
Grounds Maintenance	3,163.40	3,600.00	\$4,800.00
Tree Removal	3,050.00	2,000.00	\$3,050.00
Total Common Area Upkeep	6,213.40	7,600.00	\$7,850.00
Insurance	717.00	723.00	\$717.00
Licenses and Permits			
State Corporation Commission	45.00	26.95	\$25.00
State Real Estate Board	0.00	20.00	\$25.00
Total Licenses and Permits	45.00	46.95	\$50.00
Meeting / Block Party Expense	78.60	400.00	\$500.00
Miscellaneous	20.13		\$0.00
Office Supplies	0.00	250.00	\$20.13
Printing & Postage			
Post office box rental	295.24	76.00	\$100.00
Postage and Delivery	0.00	200.00	\$265.00
Printing and Reproduction	0.00	200.00	\$100.00
Printing & Postage - Other	0.00	250.00	\$0.00
Total Printing & Postage	295.24	726.00	\$465.00
Professional Fees	0.00	500.00	\$500.00
Website Costs	93.97	250.00	\$93.97
Total Expense	7,713.34	10,645.95	\$10,446.10
Net Income	3,305.75	-245.95	\$572.99

Lexington Estates First Homeowners Association
Profit & Loss Budget vs. Actual
January through December 2019
Annual Report - Balance Sheet

	Dec 31, 19	Dec 31, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Wells Fargo Checking	13,594.24	10,286.99	3,307.25
Wells Fargo Money Market	18,198.45	18,189.36	9.09
Total Checking/Savings	<u>31,792.69</u>	<u>28,476.35</u>	<u>3,316.34</u>
Accounts Receivable			
Accounts Receivable	-100.00	-100.00	0.00
Total Accounts Receivable	<u>-100.00</u>	<u>-100.00</u>	<u>0.00</u>
Total Current Assets	<u>31,692.69</u>	<u>28,376.35</u>	<u>3,316.34</u>
TOTAL ASSETS	<u>31,692.69</u>	<u>28,376.35</u>	<u>3,316.34</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	-10.59	10.59
Total Accounts Payable	<u>0.00</u>	<u>-10.59</u>	<u>10.59</u>
Other Current Liabilities			
Deferred Income (Dues Received in Advance)	80.00	80.00	0.00
Total Other Current Liabilities	<u>80.00</u>	<u>80.00</u>	<u>0.00</u>
Total Current Liabilities	<u>80.00</u>	<u>69.41</u>	<u>10.59</u>
Total Liabilities	<u>80.00</u>	<u>69.41</u>	<u>10.59</u>
Equity			
Opening Balance - Equity	13,527.09	13,527.09	0.00
Retained Earnings	14,779.85	15,484.17	-704.32
Net Income	3,305.75	-704.32	4,010.07
Total Equity	<u>31,612.69</u>	<u>28,306.94</u>	<u>3,305.75</u>
TOTAL LIABILITIES & EQUITY	<u>31,692.69</u>	<u>28,376.35</u>	<u>3,316.34</u>