

**Lexington Estates First Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
 January through December 2021

	2021 Actual	2021 Budget	2022 Budget
<b>Income</b>			
Annual Dues	\$10,900.00	\$10,000.00	\$10,180.00
Disclosure Packet	\$950.00	\$600.00	\$600.00
Interest	\$1.82	\$4.40	\$1.66
<b>Total Income</b>	<b>\$11,851.82</b>	<b>\$10,604.40</b>	<b>\$10,781.66</b>
<b>Gross Profit</b>	<b>\$11,851.82</b>	<b>\$10,604.40</b>	<b>\$10,781.66</b>
<b>Expense</b>			
Charitable Donations	\$0.00	\$250.00	\$500.00
<b>Common Area Upkeep</b>			
Grounds Improvements	\$300.00		\$300.00
Grounds Maintenance	\$3,400.00	\$3,250.00	\$2,450.00
Tree Removal	\$1,600.00	\$2,500.00	\$1,600.00
<b>Total Common Area Upkeep</b>	<b>\$5,300.00</b>	<b>\$5,750.00</b>	<b>\$4,350.00</b>
Insurance	\$742.00	\$717.00	\$742.00
<b>Licenses and Permits</b>			
State Corporation Commission	\$25.00	\$25.00	\$25.00
State Real Estate Board	\$0.00	\$20.00	\$20.00
<b>Total Licenses and Permits</b>	<b>\$25.00</b>	<b>\$45.00</b>	<b>\$45.00</b>
Meeting / Block Party Expense	\$0.00	\$500.00	\$500.00
Miscellaneous	\$0.00	\$500.00	\$500.00
Office Supplies	\$255.02	\$122.34	\$255.02
<b>Printing &amp; Postage</b>			
Post office box rental	\$323.00	\$111.60	\$323.00
Postage and Delivery	\$0.00	\$250.00	\$250.00
Printing and Reproduction	\$0.00	\$250.00	\$500.00
<b>Total Printing &amp; Postage</b>	<b>\$323.00</b>	<b>\$611.60</b>	<b>\$1,073.00</b>
<b>Professional Fees</b>			
Legal	\$0.00	\$500.00	\$2,500.00
<b>Total Professional Fees</b>	<b>\$0.00</b>	<b>\$500.00</b>	<b>\$2,500.00</b>
Website Costs	\$79.98	\$350.00	\$329.98
<b>Total Expense</b>	<b>\$6,725.00</b>	<b>\$9,345.94</b>	<b>\$10,795.00</b>
<b>Net Income</b>	<b>\$5,126.82</b>	<b>\$1,258.46</b>	<b>(\$13.34)</b>

# Lexington Estates First Homeowners Association

## Annual Report - Balance Sheet

As of December 31, 2022

	Dec 31, 22	Dec 31, 21	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Wells Fargo Checking	\$25,542.77	\$24,022.88	\$1,519.89
Wells Fargo Money Market	\$18,205.72	\$18,204.67	\$1.05
<b>Total Checking/Savings</b>	<b>\$43,748.49</b>	<b>\$42,227.55</b>	<b>\$1,520.94</b>
<b>Accounts Receivable</b>			
Accounts Receivable	(\$20.00)	(\$160.00)	\$140.00
<b>Total Accounts Receivable</b>	<b>(\$20.00)</b>	<b>(\$160.00)</b>	<b>\$140.00</b>
<b>Other Current Assets</b>			
Undeposited Funds	\$240.00	\$240.00	\$0.00
<b>Total Other Current Assets</b>	<b>\$240.00</b>	<b>\$240.00</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$43,968.49</b>	<b>\$42,307.55</b>	<b>\$1,660.94</b>
<b>TOTAL ASSETS</b>	<b>\$43,968.49</b>	<b>\$42,307.55</b>	<b>\$1,660.94</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	(\$0.44)	(\$0.44)	\$0.00
<b>Total Accounts Payable</b>	<b>(\$0.44)</b>	<b>(\$0.44)</b>	<b>\$0.00</b>
<b>Other Current Liabilities</b>			
Deferred Income	\$80.00	\$80.00	\$0.00
<b>Total Other Current Liabilities</b>	<b>\$80.00</b>	<b>\$80.00</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$79.56</b>	<b>\$79.56</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$79.56</b>	<b>\$79.56</b>	<b>\$0.00</b>
<b>Equity</b>			
Opening Balance - Equity	\$13,527.09	\$13,527.09	\$0.00
Retained Earnings	\$28,700.90	\$23,574.08	\$5,126.82
Net Income	\$1,660.94	\$5,126.82	(\$3,465.88)
<b>Total Equity</b>	<b>\$43,888.93</b>	<b>\$42,227.99</b>	<b>\$1,660.94</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$43,968.49</b>	<b>\$42,307.55</b>	<b>\$1,660.94</b>