

Lexington Estates First Homeowners Association

Profit & Loss Budget vs. Actual

January through December 2020

P&L

	2020 Actual	2020 Budget	2021 Budget
Income			
Annual Dues	\$9,200.00	\$10,110.00	\$10,000.00
Disclosure Packet	\$500.00	\$900.00	\$600.00
Interest	\$4.40	\$9.09	\$10.00
Total Income	\$9,704.40	\$11,019.09	\$10,610.00
Gross Profit	\$9,704.40	\$11,019.09	\$10,610.00
Expense			
Charitable Donations	\$0.00	\$250.00	\$250.00
Common Area Upkeep			
Grounds Maintenance	\$2,950.00	\$4,800.00	\$3,250.00
Tree Removal	\$0.00	\$3,050.00	\$2,500.00
Total Common Area Upkeep	\$2,950.00	\$7,850.00	\$5,750.00
Insurance	\$717.00	\$717.00	\$717.00
Licenses and Permits			
State Corporation Commissio	\$25.00	\$25.00	\$25.00
State Real Estate Board	\$0.00	\$25.00	\$25.00
Total Licenses and Permits	\$25.00	\$50.00	\$50.00
Meeting / Block Party Expense	\$0.00	\$500.00	\$500.00
Miscellaneous	\$0.00	\$20.13	
Office Supplies	\$122.34		\$500.00
Printing & Postage			
Post office box rental	\$323.60	\$100.00	\$111.60
Postage and Delivery	\$0.00	\$265.00	\$250.00
Printing and Reproduction	\$0.00	\$100.00	\$250.00
Total Printing & Postage	\$323.60	\$465.00	\$611.60
Professional Fees	\$0.00	\$500.00	\$500.00
Website Costs	\$77.98	\$93.97	\$250.00
Total Expense	\$4,215.92	\$10,446.10	\$9,128.60
Net Income	\$5,488.48	\$572.99	\$1,481.40

Lexington Estates First Homeowners Association
Balance Sheet
As of December 31, 2020

	Dec 31, 20	Dec 31, 19
ASSETS		
Current Assets		
Checking/Savings		
Wells Fargo Checking	\$19,157.88	\$13,594.24
Wells Fargo Money Market	\$18,202.85	\$18,198.45
Total Checking/Savings	<u>\$37,360.73</u>	<u>\$31,792.69</u>
Accounts Receivable		
Accounts Receivable	(\$260.00)	(\$100.00)
Total Accounts Receivable	<u>(\$260.00)</u>	<u>(\$100.00)</u>
Other Current Assets		
Undeposited Funds	\$80.00	\$0.00
Total Other Current Assets	<u>\$80.00</u>	<u>\$0.00</u>
Total Current Assets	<u>\$37,180.73</u>	<u>\$31,692.69</u>
TOTAL ASSETS	<u>\$37,180.73</u>	<u>\$31,692.69</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	(\$0.44)	\$0.00
Total Accounts Payable	<u>(\$0.44)</u>	<u>\$0.00</u>
Other Current Liabilities		
Deferred Income (Dues Received in Advance)	\$80.00	\$80.00
Total Other Current Liabilities	<u>\$80.00</u>	<u>\$80.00</u>
Total Current Liabilities	<u>\$79.56</u>	<u>\$80.00</u>
Total Liabilities	<u>\$79.56</u>	<u>\$80.00</u>
Equity		
Opening Balance - Equity	\$13,527.09	\$13,527.09
Retained Earnings	\$18,085.60	\$14,779.85
Net Income	\$5,488.48	\$3,305.75
Total Equity	<u>\$37,101.17</u>	<u>\$31,612.69</u>
TOTAL LIABILITIES & EQUITY	<u>\$37,180.73</u>	<u>\$31,692.69</u>