

Lexington Estates First Homeowners Association
Profit & Loss Budget vs. Actual
 January through December 2022

	2022 Actual	2022 Budget	2023 Budget
Income			
Annual Dues	\$8,860.00	\$10,180.00	\$10,000.00
Disclosure Packet	\$500.00	\$600.00	\$300.00
Interest	\$1.05	\$1.66	\$1.05
Total Income	\$9,361.05	\$10,781.66	\$10,301.05
Gross Profit	\$9,361.05	\$10,781.66	\$10,301.05
Expense			
Charitable Donations	\$0.00	\$500.00	
Common Area Upkeep			
Grounds Improvements	\$0.00	\$300.00	
Grounds Maintenance	\$4,825.00	\$2,450.00	\$4,825.00
Tree Removal	\$1,450.00	\$1,600.00	\$1,450.00
Total Common Area Upkeep	\$6,275.00	\$4,350.00	\$6,275.00
Insurance	\$746.00	\$742.00	\$746.00
Licenses and Permits			
State Corporation Commission	\$150.00	\$25.00	\$150.00
State Real Estate Board	\$0.00	\$20.00	\$0.00
Total Licenses and Permits	\$150.00	\$45.00	\$150.00
Meeting / Block Party Expense	\$0.00	\$500.00	\$500.00
Miscellaneous	\$0.00	\$500.00	\$500.00
Office Supplies	\$161.13	\$255.02	\$161.13
Prior Deferred Income			
Post office box rental	\$282.00	\$323.00	
Postage and Delivery	\$0.00	\$250.00	
Printing & Postage - Other	\$0.00	\$500.00	\$282.00
Total Printing & Postage	\$282.00	\$1,073.00	\$282.00
Professional Fees			
Legal	\$0.00	\$2,500.00	\$1,000.00
Total Professional Fees	\$0.00	\$2,500.00	\$1,000.00
Website Costs	\$85.98	\$329.98	\$85.98
Total Expense	\$7,700.11	\$10,795.00	\$9,700.11
Net Income	\$1,660.94	-\$13.34	\$600.94

Lexington Estates First Homeowners Association

Annual Report - Balance Sheet

As of December 31, 2022

	Dec 31, 22	Dec 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Wells Fargo Checking	\$25,542.77	\$24,022.88	\$1,519.89
Wells Fargo Money Market	\$18,205.72	\$18,204.67	\$1.05
Total Checking/Savings	\$43,748.49	\$42,227.55	\$1,520.94
Accounts Receivable			
Accounts Receivable	(\$20.00)	(\$160.00)	\$140.00
Total Accounts Receivable	(\$20.00)	(\$160.00)	\$140.00
Other Current Assets			
Undeposited Funds	\$240.00	\$240.00	\$0.00
Total Other Current Assets	\$240.00	\$240.00	\$0.00
Total Current Assets	\$43,968.49	\$42,307.55	\$1,660.94
TOTAL ASSETS	\$43,968.49	\$42,307.55	\$1,660.94
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	(\$0.44)	(\$0.44)	\$0.00
Total Accounts Payable	(\$0.44)	(\$0.44)	\$0.00
Other Current Liabilities			
Deferred Income	\$80.00	\$80.00	\$0.00
Total Other Current Liabilities	\$80.00	\$80.00	\$0.00
Total Current Liabilities	\$79.56	\$79.56	\$0.00
Total Liabilities	\$79.56	\$79.56	\$0.00
Equity			
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)
Total Equity	\$43,888.93	\$42,227.99	\$1,660.94
TOTAL LIABILITIES & EQUITY	\$43,968.49	\$42,307.55	\$1,660.94