

Ashton Woods Homeowners Association

Financial Reporting Package

6/1/2019 - 6/30/2019

Prepared By:

Omni Management Group, LLC

Ashton Woods Homeowners Association
Balance Sheet
6/30/2019

	<u>Operating Account</u>	<u>Reserve Account</u>	<u>Total</u>
Assets			
<u>Bank Accounts</u>			
1001 - Operating Account	\$66,357.72		\$66,357.72
<u>Total Bank Accounts</u>	\$66,357.72		\$66,357.72
 <u>Accounts Receivable</u>			
1210 - Assessments Receivable	\$5,116.77		\$5,116.77
1215 - Legal Fees Receivable	\$300.00		\$300.00
<u>Total Accounts Receivable</u>	\$5,416.77		\$5,416.77
 <u>Current Assets</u>			
1316 - Prepaid Insurance	\$410.75		\$410.75
<u>Total Current Assets</u>	\$410.75		\$410.75
 <i>Assets Total</i>	 \$72,185.24		 \$72,185.24
 Liabilities & Equity			
<u>Current Liabilities</u>			
2010 - Accounts Payable	\$903.78		\$903.78
2020 - Prepaid Owner Assessments	\$98.84		\$98.84
2130 - H/O Late Fees Due to OMG	\$716.52		\$716.52
<u>Total Current Liabilities</u>	\$1,719.14		\$1,719.14
 <u>Long Term Liability</u>			
2500 - Due to Developer	\$4,058.50		\$4,058.50
<u>Total Long Term Liability</u>	\$4,058.50		\$4,058.50
 <u>Retained Earnings</u>	 \$22,706.04	 \$0.00	 \$22,706.04
 <u>Net Income</u>	 \$43,701.56	 \$0.00	 \$43,701.56
 <i>Liabilities and Equity Total</i>	 \$72,185.24	 \$0.00	 \$72,185.24

**Ashton Woods Homeowners Association
Income & Expense Report
6/1/2019 - 6/30/2019**

6/1/2019 - 6/30/2019	1/1/2019 - 6/30/2019
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Assessments</u>							
4100 - Association Fees	\$0.00	\$0.00	\$0.00	\$63,300.00	\$63,300.00	\$0.00	\$63,300.00
Total Assessments	\$0.00	\$0.00	\$0.00	\$63,300.00	\$63,300.00	\$0.00	\$63,300.00
<u>Other Income</u>							
4121 - Transfer Fee	\$300.00	\$0.00	\$300.00	\$700.00	\$0.00	\$700.00	\$0.00
4140 - Interest Earned	\$2.74	\$3.37	(\$0.63)	\$16.17	\$20.41	(\$4.24)	\$33.25
4145 - Interest From Delinquent Accounts	\$26.54	\$0.00	\$26.54	\$171.80	\$0.00	\$171.80	\$0.00
Total Other Income	\$329.28	\$3.37	\$325.91	\$887.97	\$20.41	\$867.56	\$33.25
Total Income	\$329.28	\$3.37	\$325.91	\$64,187.97	\$63,320.41	\$867.56	\$63,333.25
Expense							
<u>Administrative Expenses</u>							
5010 - Administrative Fees	\$30.00	\$30.00	\$0.00	\$280.00	\$280.00	\$0.00	\$460.00
5020 - Postage & Printing	\$3.92	\$5.00	\$1.08	\$347.18	\$610.00	\$262.82	\$1,305.00
5031 - Accounting Fee	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$0.00	\$400.00
5040 - Management Contract	\$489.00	\$489.00	\$0.00	\$2,934.00	\$2,934.00	\$0.00	\$5,868.00
5050 - Insurance Expense	\$410.75	\$0.00	(\$410.75)	\$2,464.50	\$0.00	(\$2,464.50)	\$5,175.00
5070 - Website Expense	\$50.00	\$50.00	\$0.00	\$300.00	\$300.00	\$0.00	\$600.00
5090 - Annual Meeting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
5093 - Holiday Decorations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
5095 - Social Events	\$0.00	\$0.00	\$0.00	\$24.40	\$500.00	\$475.60	\$1,250.00
Total Administrative Expenses	\$983.67	\$574.00	(\$409.67)	\$6,750.08	\$5,024.00	(\$1,726.08)	\$15,408.00
<u>Utility Expenses</u>							
5110 - Electricity	\$35.77	\$35.00	(\$0.77)	\$215.21	\$210.00	(\$5.21)	\$420.00
5126 - Water - Irrigation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
Total Utility Expenses	\$35.77	\$35.00	(\$0.77)	\$215.21	\$210.00	(\$5.21)	\$1,420.00
<u>Grounds Maintenance</u>							
5210 - Landscape Contract	\$3,920.00	\$3,747.50	(\$172.50)	\$11,760.00	\$11,242.50	(\$517.50)	\$29,980.00
5213 - Landscape Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00
5219 - Tree Maintenance	\$0.00	\$0.00	\$0.00	\$295.00	\$2,500.00	\$2,205.00	\$5,000.00
5221 - Common Area Maintenance	\$868.01	\$0.00	(\$868.01)	\$868.01	\$1,000.00	\$131.99	\$2,000.00
5240 - Irrigation Maintenance	\$0.00	\$500.00	\$500.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
5248 - Street Light Maintenance	\$0.00	\$0.00	\$0.00	\$598.11	\$0.00	(\$598.11)	\$0.00
Total Grounds Maintenance	\$4,788.01	\$4,247.50	(\$540.51)	\$13,521.12	\$15,992.50	\$2,471.38	\$43,480.00
Total Expense	\$5,807.45	\$4,856.50	(\$950.95)	\$20,486.41	\$21,226.50	\$740.09	\$60,308.00
Operating Net Income	(\$5,478.17)	(\$4,853.13)	(\$625.04)	\$43,701.56	\$42,093.91	\$1,607.65	\$3,025.25
Net Income	(\$5,478.17)	(\$4,853.13)	(\$625.04)	\$43,701.56	\$42,093.91	\$1,607.65	\$3,025.25