



InfoHOA.com

Financial Report Package

August FY2024

Prepared for

Fork Landing Farms

By

InfoHOA.com

*Denotes a financial account that is controlled by this Association . The information reported is sent from the Association's Treasurer, or other designated Officer and/or Board Member of the Association to the managing agent and is believed to be true and accurate at the time of this report. Neither InfoHOA or the managing agent have any custodial control of these funds and neither makes any guarantee or warranty that such funds actually exist. The funds reflected in this report are in no way guaranteed or insured by InfoHOA or the managing agent. No Fidelity Insurance, Professional Liability Insurance, Errors and Omissions Insurance, or any other insurance maintained by InfoHOA or the managing agent indemnifies financial accounts that are not in the custody of InfoHOA or the managing agent. This Association is a separate legal entity employing a managing agent and InfoHOA.

Assets

Bank Accounts

| | | |
|--|-------------|--|
| 10-1030-00 Working Fund - EB - Checking - 0529 | \$15,503.96 | |
| 10-1036-00 Reserve Fund - EB - Savings - 4192 | 50,796.55 | |

| | | |
|----------------------|--|--------------------|
| Total Bank Accounts: | | <u>\$66,300.51</u> |
|----------------------|--|--------------------|

| | | |
|----------------------|--|----------------------------------|
| Total Assets: | | <u><u>\$66,300.51</u></u> |
|----------------------|--|----------------------------------|

Liabilities & Equity

Other Current Liabilities

| | | |
|-------------------------------------|--------|--|
| 30-3310-00 Prepaid Owner Assessment | 220.00 | |
|-------------------------------------|--------|--|

| | | |
|----------------------------------|--|-----------------|
| Total Other Current Liabilities: | | <u>\$220.00</u> |
|----------------------------------|--|-----------------|

Equity

| | | |
|------------------------------|-----------|--|
| 55-5510-00 Retained Earnings | 52,816.81 | |
|------------------------------|-----------|--|

| | | |
|---------------|--|--------------------|
| Total Equity: | | <u>\$52,816.81</u> |
|---------------|--|--------------------|

| | | |
|------------------------|-----------|--|
| Net Income Gain / Loss | 13,263.70 | |
|------------------------|-----------|--|

| | | |
|--|--|--------------------|
| | | <u>\$13,263.70</u> |
|--|--|--------------------|

| | | |
|--|--|----------------------------------|
| Total Liabilities & Equity: | | <u><u>\$66,300.51</u></u> |
|--|--|----------------------------------|

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--------------------------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| Income | | | | | | | |
| 6310-00 Assessments | \$800.00 | \$2,066.67 | (\$1,266.67) | \$23,403.00 | \$16,533.36 | \$6,869.64 | \$24,800.00 |
| 6335-00 Capital Contributions | 800.00 | 66.67 | 733.33 | 1,600.00 | 533.36 | 1,066.64 | 800.00 |
| 6439-00 Late Fees | 80.00 | - | 80.00 | 120.00 | - | 120.00 | - |
| 6443-00 Owner Interest | 8.00 | - | 8.00 | 14.00 | - | 14.00 | - |
| 6480-00 Interest Earned | 118.04 | 83.33 | 34.71 | 921.73 | 666.64 | 255.09 | 1,000.00 |
| Total Income | \$1,806.04 | \$2,216.67 | (\$410.63) | \$26,058.73 | \$17,733.36 | \$8,325.37 | \$26,600.00 |
| Total OPERATING INCOME | \$1,806.04 | \$2,216.67 | (\$410.63) | \$26,058.73 | \$17,733.36 | \$8,325.37 | \$26,600.00 |
| OPERATING EXPENSE | | | | | | | |
| Expense | | | | | | | |
| 7010-00 Management Fees | 250.00 | 250.00 | - | 2,000.00 | 2,000.00 | - | 3,000.00 |
| 7015-00 Administrative Expenses | - | 41.67 | 41.67 | 200.00 | 333.36 | 133.36 | 500.00 |
| 7020-00 Tax, Accounting & Audit Fees | - | 25.00 | 25.00 | 285.00 | 200.00 | (85.00) | 300.00 |
| 7280-00 Insurance Premium | 113.40 | 100.00 | (13.40) | 1,134.00 | 800.00 | (334.00) | 1,200.00 |
| 7300-00 Meeting / Community Expense | - | 33.33 | 33.33 | 149.90 | 266.64 | 116.74 | 400.00 |
| 7400-00 Office Expenses | 47.10 | 58.33 | 11.23 | 766.44 | 466.64 | (299.80) | 700.00 |
| 7440-00 Legal | - | 41.67 | 41.67 | - | 333.36 | 333.36 | 500.00 |
| 7495-00 State Franchise Tax | - | 2.08 | 2.08 | 25.00 | 16.64 | (8.36) | 25.00 |
| 7650-00 Social Events | - | 41.67 | 41.67 | - | 333.36 | 333.36 | 500.00 |
| 7899-00 Board Expenses | - | 25.00 | 25.00 | 264.00 | 200.00 | (64.00) | 300.00 |
| Total Expense | \$410.50 | \$618.75 | \$208.25 | \$4,824.34 | \$4,950.00 | \$125.66 | \$7,425.00 |
| Utilities | | | | | | | |
| 8935-00 Common Area Electric | - | 50.00 | 50.00 | 284.69 | 400.00 | 115.31 | 600.00 |
| Total Utilities | \$- | \$50.00 | \$50.00 | \$284.69 | \$400.00 | \$115.31 | \$600.00 |
| Maintenance | | | | | | | |
| 9001-00 Landscaping | 747.50 | 833.33 | 85.83 | 5,980.00 | 6,666.64 | 686.64 | 10,000.00 |
| 9015-00 Snow Removal | - | 83.33 | 83.33 | 200.00 | 666.64 | 466.64 | 1,000.00 |
| 9020-00 Grounds Maintenance | - | 83.33 | 83.33 | 1,000.00 | 666.64 | (333.36) | 1,000.00 |
| 9026-00 Landscaping Enhancement | - | 50.00 | 50.00 | 356.00 | 400.00 | 44.00 | 600.00 |
| 9540-00 Irrigation | - | 50.00 | 50.00 | 150.00 | 400.00 | 250.00 | 600.00 |
| Total Maintenance | \$747.50 | \$1,099.99 | \$352.49 | \$7,686.00 | \$8,799.92 | \$1,113.92 | \$13,200.00 |
| Major Repairs | | | | | | | |
| 9401-00 Retention Basin Maintenance | - | 41.67 | 41.67 | - | 333.36 | 333.36 | 500.00 |
| 9402-00 Pier Deck Maintenance | - | 83.33 | 83.33 | - | 666.64 | 666.64 | 1,000.00 |
| 9504-00 Drainage Behind Lots 16-18 | - | 166.67 | 166.67 | - | 1,333.36 | 1,333.36 | 2,000.00 |
| Total Major Repairs | \$- | \$291.67 | \$291.67 | \$- | \$2,333.36 | \$2,333.36 | \$3,500.00 |
| Capital Improvements | | | | | | | |
| 9507-00 Common Area Improvements | - | 166.67 | 166.67 | - | 1,333.36 | 1,333.36 | 2,000.00 |
| Total Capital Improvements | \$- | \$166.67 | \$166.67 | \$- | \$1,333.36 | \$1,333.36 | \$2,000.00 |
| Total OPERATING EXPENSE | \$1,158.00 | \$2,227.08 | \$1,069.08 | \$12,795.03 | \$17,816.64 | \$5,021.61 | \$26,725.00 |
| Net Income: | \$648.04 | (\$10.41) | \$658.45 | \$13,263.70 | (\$83.28) | \$13,346.98 | (\$125.00) |