

#360 WESTWOOD PARK HOMES ASSOCIATION
Balance Sheet
December 31, 2023

ASSETS

Cash in Bank	\$ 27,378.62	
Deposits in Transit	429.76	
Accounts Receivable	\$5,214.34	
Less: Reserve for Bad Debts	<u>(3,157.83)</u>	2,056.51
Deposits with HAKC	1,300.00	<u>1,300.00</u>
TOTAL ASSETS		<u>\$ 31,164.89</u>

LIABILITIES

Deferred Income -- Prepaid Dues	\$912.23	
Accounts Payable--HAKC	<u>2,529.71</u>	
TOTAL LIABILITIES		3,441.94

MEMBERS EQUITY

Homeowners Reserves	41,492.33	
Current Year Excess of Revenues Over Expenses	<u>(13,769.38)</u>	
TOTAL MEMBERS EQUITY		<u>27,722.95</u>

TOTAL LIABILITIES & MEMBERS EQUITY		<u>\$ 31,164.89</u>	\$ -
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Net AR	\$4,302.11
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#360 WESTWOOD PARK HOMES ASSOCIATION
Statement of Revenues and Expenses
December 31, 2023

<u>A/C #</u>	<u>Current Period</u>		<u>Annual</u>	<u>Budget</u>
	<u>Dec '23</u>	<u>Year to Date</u>	<u>Budget</u>	<u>Balance</u>
REVENUE:				
Base Assessment	\$ 0.00	\$ 2,941.82	\$ 2,914.82	\$ (27.00)
Other Services Assessment	0.00	24,720.00	24,720.00	\$ 0.00
Less: Other Serv Assess W/O	0.00	(760.00)	(1,000.00)	\$ (240.00)
Less: Bad Debt Reserve	0.00	0.00	0.00	\$ 0.00
Interest on Investments	6.32	121.85	110.00	\$ (11.85)
Interest on Assessments	0.00	(19.81)	0.00	\$ 19.81
Other Income	0.00	0.00	0.00	\$ 0.00
Security Service Income	0.00	0.00	0.00	\$ 0.00
Annual Picnic Income	0.00	500.00	0.00	\$ (500.00)
Total Income	6.32	27,503.86	26,744.82	(759.04)
EXPENSES:				
50100 Administration	257.10	3,085.20	3,085.20	\$ 0.00
50200 Annual Meeting	0.00	750.25	600.00	\$ (150.25)
50300 Other Services	0.00	8.70	0.00	\$ (8.70)
50400 Insurance	693.81	1,696.81	1,700.00	\$ 3.19
50500 Overlay District	0.00	0.00	0.00	\$ 0.00
50600 Ongoing Maintenance	222.96	8,606.34	9,200.00	\$ 593.66
50617 Capital Maintenance	150.00	20,961.86	6,790.00	\$ (14,171.86)
50700 Postage	176.78	511.64	500.00	\$ (11.64)
51900 Dumpster Day	0.00	323.66	300.00	\$ (23.66)
51920 Meetings	455.00	455.00	0.00	\$ (455.00)
51930 Newsletter	0.00	1,275.84	950.00	\$ (325.84)
51935 Directory	0.00	0.00	0.00	\$ 0.00
51940 Annual Picnic	0.00	1,808.40	1,300.00	\$ (508.40)
51945 Home of the Month	0.00	78.75	210.00	\$ 131.25
51950 Garage Sale	0.00	83.66	75.00	\$ (8.66)
52200 Utilities	56.27	899.24	1,400.00	\$ 500.76
52210 Real Estate Taxes	0.00	0.00	0.00	\$ 0.00
52400 Other	517.79	727.89	300.00	\$ (427.89)
Total Expenses	2,529.71	41,273.24	26,410.20	(14,863.04)
Excess of Revenues over Expenses	\$ (2,523.39)	\$ (13,769.38)	\$ 334.62	