

#360 WESTWOOD PARK HOMES ASSOCIATION
Balance Sheet
December 31, 2024

ASSETS

Cash in Bank		\$	30,225.91	
Deposits in Transit			173.50	
Accounts Receivable	\$7,019.99			
Less: Reserve for Bad Debts	<u>(3,157.83)</u>		3,862.16	
Deposits with HAKC			<u>1,300.00</u>	
TOTAL ASSETS				<u>\$ 35,561.57</u>

LIABILITIES

Deferred Income -- Prepaid Dues		\$1,204.98	
Accounts Payable--HAKC		<u>2,764.68</u>	
TOTAL LIABILITIES			3,969.66

MEMBERS EQUITY

Homeowners Reserves		27,722.95	
Current Year Excess of Revenues Over Expenses		<u>3,868.96</u>	
TOTAL MEMBERS EQUITY			<u>31,591.91</u>
TOTAL LIABILITIES & MEMBERS EQUITY			<u>\$ 35,561.57</u>

Net AR **\$5,815.01**

#360 WESTWOOD PARK HOMES ASSOCIATION**Statement of Revenues and Expenses****December 31, 2024**

		Current Period		Annual	Budget
A/C #		Dec '24	Year to Date	Budget	Balance
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	(619.74)	(1,000.00)	\$ (380.26)
	Less: Bad Debt Reserve	0.00	0.00	0.00	\$ 0.00
	Interest on Investments	45.52	638.98	110.00	\$ (528.98)
	Interest on Assessments	0.00	(5.71)	0.00	\$ 5.71
	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	525.00	0.00	\$ (525.00)
	Total Income	45.52	28,200.35	26,744.82	(1,455.53)
EXPENSES:					
50100	Administration	264.80	3,108.30	3,085.20	\$ (23.10)
50200	Annual Meeting	0.00	715.29	600.00	\$ (115.29)
50300	Other Services	0.00	211.05	0.00	\$ (211.05)
50400	Insurance	747.94	1,750.94	1,700.00	\$ (50.94)
50600	Ongoing Maintenance	1,466.94	7,341.29	7,200.00	\$ (141.29)
50617	Capital Maintenance	0.00	2,803.65	6,000.00	\$ 3,196.35
50700	Postage	199.64	592.50	500.00	\$ (92.50)
51900	Dumpster Day	0.00	240.00	300.00	\$ 60.00
51920	Meetings	0.00	130.00	260.00	\$ 130.00
51930	Newsletter	0.00	1,447.70	1,000.00	\$ (447.70)
51935	Directory	0.00	2,176.89	2,400.00	\$ 223.11
51940	Annual Picnic	0.00	1,718.14	1,400.00	\$ (318.14)
51945	Home of the Month	0.00	150.00	175.00	\$ 25.00
51950	Garage Sale	0.00	0.00	100.00	\$ 100.00
51960	First Fridays (5 x 50 + signs)	0.00	100.04	400.00	\$ 299.96
52200	Utilities	85.36	1,249.00	1,300.00	\$ 51.00
52210	Real Estate Taxes	0.00	0.00	0.00	\$ 0.00
52400	Other	0.00	596.60	300.00	\$ (296.60)
	Total Expenses	2,764.68	24,331.39	26,720.20	2,388.81
Excess of Revenues over Expenses		\$ (2,719.16)	\$ 3,868.96	\$ 24.62	