

Huntington Estates Homeowners Association Inc

Profit and Loss

January 1 - November 20, 2021

	TOTAL
Income	
Bank Fee Refund	547.70
Estoppel Fee	2,250.00
Homeowner's Dues	46,654.25
Quickbooks Fee Income	8.01
Service/Fee Income	421.93
Total Homeowner's Dues	47,084.19
Total Income	\$49,881.89
GROSS PROFIT	\$49,881.89
Expenses	
Bank Charges	548.23
Homeowner's Dues Refund	550.00
Insurance Expense	1,027.00
Office Supplies	920.06
Postage and Delivery	562.48
Professional Fees	225.00
Corporate Filing Expense	122.50
Legal	1,400.00
Legal Fee Reimbursements	649.00
Total Legal	2,049.00
Total Professional Fees	2,396.50
Quickbooks Online	275.00
QuickBooks Payments Fees	12.76
Repairs and Maintenance	0.00
Entrance and Common Area	1,036.76
Interim Road Maintenance	219.86
Landscaping and Groundskeeping	3,725.99
Total Repairs and Maintenance	4,982.61
Road Fund Tax Paid	1,637.00
Road Fund Tax Prior Years	79.00
Utilities	4,833.10

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	TOTAL
Website	73.58
Welcome Gift Cards	160.00
Total Expenses	\$18,057.32
NET OPERATING INCOME	\$31,824.57
Other Income	
Investment Income	2,123.13
Dividend and Interest Income	5,448.29
Total Investment Income	7,571.42
Total Other Income	\$7,571.42
Other Expenses	
Investment Fees	2,828.46
Total Other Expenses	\$2,828.46
NET OTHER INCOME	\$4,742.96
NET INCOME	\$36,567.53

Note

- Bank Fee Refund Income of \$547.70 offsets Bank Charges Expense \$548.23.
- 9 home sales at \$250 estoppel fee totals \$2,250. This coincides with 8 \$20 gift cards for \$160. Waiting on homeowner to move in for 9th gift card purchase.
- Several delinquent homeowners late fees represent the Service/Fee Income total of \$421.93.
- Homeowners Dues Refund represent banking or accounting errors.
- Office Supplies and Postage and Handling are higher than expected due to C&R rewrite printing/mailling/voting expenses.
- Legal expenses incurred due to homeowner landscaping dispute, C&R rewrite guidance, and assessment collection activities surrounding delinquent homeowners.
- Legal fee reimbursement incurred due to lawsuit with delinquent homeowner.