

4:08 PM
01/12/23
Cash Basis

The Heritage Park of Rockford Homeowners Association
Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Association Fees	93,216.84	89,320.00	3,896.84
Late Payment Fees	1,510.00	0.00	1,510.00
Total Income	94,726.84	89,320.00	5,406.84
Expense			
Operating & Maint. Expenses			
Insurance	5,602.00	4,957.00	645.00
Electrical	1,826.30	1,860.00	-33.70
Irrigation/Sprinkler Maint.	2,350.50	2,000.00	350.50
Landscape/Plant Replacement	278.00	860.00	-582.00
Entrance Enhancements	1,895.00	2,470.00	-575.00
Lawn Maintenance	6,103.28	10,015.00	-3,911.72
Snow Removal - Path	5,445.00	3,700.00	1,745.00
Water Expense	5,005.83	3,100.00	1,905.83
Community Events	0.00	410.00	-410.00
Trash	44,750.52	33,007.80	11,742.72
Misc Grounds Maintenance	100.00	0.00	100.00
Pool Expenses			
Pool Management	5,650.00	5,650.00	0.00
Pool House			
Maintenance	1,047.53	2,000.00	-952.47
Supplies	264.03	200.00	64.03
Total Pool House	1,311.56	2,200.00	-888.44
Pool Inspection & Licenses Fees	243.00	260.00	-17.00
Pool Chemicals	5,438.38	4,200.00	1,238.38
Pool Maintenance	2,415.72	1,700.00	715.72
Pool Open & Close	2,160.00	1,830.00	330.00
Pool Utilities	2,030.28	1,286.00	744.28
Pool Miscellaneous	109.28	100.00	9.28
Total Pool Expenses	19,358.22	17,226.00	2,132.22
Total Operating & Maint. Expenses	92,714.65	79,605.80	13,108.85
Administrative Expenses			
Legal	565.00	200.00	365.00
Management Fee	8,640.00	8,640.00	0.00
Postage/Admin/Misc	718.60	385.00	333.60
Reports	20.00	20.00	0.00
Miscellaneous	0.00	120.00	-120.00
Total Administrative Expenses	9,943.60	9,365.00	578.60
Total Expense	102,658.25	88,970.80	13,687.45
Net Ordinary Income	-7,931.41	349.20	-8,280.61
Other Income/Expense			
Other Income			
Common Area Reserve Income	1,059.05	1,015.00	44.05
Capital Contribution	3,560.00	0.00	3,560.00
Interest Income	112.38	200.00	-87.62
Total Other Income	4,731.43	1,215.00	3,516.43
Other Expense			
Common Area Reserve Expense	1,059.05	1,015.00	44.05
Capital Contr. Trsf to Reserve	3,560.00	0.00	3,560.00
Taxes	20.00	30.00	-10.00
Total Other Expense	4,639.05	1,045.00	3,594.05
Net Other Income	92.38	170.00	-77.62
Net Income	-7,839.03	519.20	-8,358.23

The Heritage Park of Rockford Homeowners Association
Balance Sheet
As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking - LMCU	14,342.60
Savings - LMCU	112,988.46
Total Checking/Savings	127,331.06
Accounts Receivable	
Accounts Receivable	-420.00
Total Accounts Receivable	-420.00
Other Current Assets	
Receivable - Clean Cut Landscap	1,089.00
Total Other Current Assets	1,089.00
Total Current Assets	128,000.06
TOTAL ASSETS	128,000.06
LIABILITIES & EQUITY	
Equity	
Reserve Fund Equity	
Beginning Balance - January 1	114,998.94
Reserve Contributions	4,619.05
Pool Equipment	-6,457.91
Trees and Landscaping	-200.00
Total Reserve Fund Equity	112,960.08
Retained Earnings	22,879.01
Net Income	-7,839.03
Total Equity	128,000.06
TOTAL LIABILITIES & EQUITY	128,000.06

Accounts Receivable balance at 12/31/22 is \$90.00