

The Heritage Park of Rockford Homeowners Association  
**Budget vs. Actual**  
January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Association Fees	115,883.60	112,100.00	3,783.60
Late Payment Fees	1,830.00	0.00	1,830.00
<b>Total Income</b>	<b>117,713.60</b>	<b>112,100.00</b>	<b>5,613.60</b>
<b>Expense</b>			
<b>Operating &amp; Maint. Expenses</b>			
Insurance	6,055.00	5,685.00	370.00
Electrical	3,270.27	2,200.00	1,070.27
Irrigation/Sprinkler Maint.	1,672.50	2,000.00	-327.50
Landscape/Plant Replacement	1,230.00	1,430.00	-200.00
Entrance Enhancements	2,102.55	2,000.00	102.55
Lawn Maintenance	6,957.86	7,951.84	-993.98
Snow Removal - Path	7,763.98	6,450.00	1,313.98
Water Expense	7,571.30	4,300.00	3,271.30
Community Events	0.00	410.00	-410.00
Trash	45,700.06	48,540.48	-2,840.42
<b>Pool Expenses</b>			
Pool Management	5,897.50	6,150.00	-252.50
Pool House			
Maintenance	431.00	2,000.00	-1,569.00
Supplies	255.83	200.00	55.83
<b>Total Pool House</b>	<b>686.83</b>	<b>2,200.00</b>	<b>-1,513.17</b>
Pool Inspection & Licenses Fees	301.00	280.00	21.00
Pool Chemicals	3,344.42	6,000.00	-2,655.58
Pool Maintenance	249.13	2,078.00	-1,828.87
Pool Open & Close	2,046.51	2,200.00	-153.49
Pool Utilities	2,875.91	2,189.96	685.95
Pool Miscellaneous	-100.00	100.00	-200.00
<b>Total Pool Expenses</b>	<b>15,301.30</b>	<b>21,197.96</b>	<b>-5,896.66</b>
<b>Total Operating &amp; Maint. Expenses</b>	<b>97,624.82</b>	<b>102,165.28</b>	<b>-4,540.46</b>
<b>Administrative Expenses</b>			
Legal	360.00	400.00	-40.00
Management Fee	8,880.00	8,880.00	0.00
Postage/Admin/Misc	447.21	540.00	-92.79
Reports	20.00	20.00	0.00
Miscellaneous	165.00	150.00	15.00
<b>Total Administrative Expenses</b>	<b>9,872.21</b>	<b>9,990.00</b>	<b>-117.79</b>
<b>Total Expense</b>	<b>107,497.03</b>	<b>112,155.28</b>	<b>-4,658.25</b>
<b>Net Ordinary Income</b>	<b>10,216.57</b>	<b>-55.28</b>	<b>10,271.85</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Common Area Reserve Income	1,213.62	1,180.00	33.62
Capital Contribution	5,280.00	0.00	5,280.00
Interest Income	959.42	3,180.00	-2,220.58
<b>Total Other Income</b>	<b>7,453.04</b>	<b>4,360.00</b>	<b>3,093.04</b>
<b>Other Expense</b>			
Common Area Reserve Expense	1,213.62	1,180.00	33.62
Capital Contr. Trsf to Reserve	5,280.00	0.00	5,280.00
Trsf of funds to Reserve Acct	10,259.42	3,180.00	7,079.42
Taxes	829.00	10.00	819.00
<b>Total Other Expense</b>	<b>17,582.04</b>	<b>4,370.00</b>	<b>13,212.04</b>
<b>Net Other Income</b>	<b>-10,129.00</b>	<b>-10.00</b>	<b>-10,119.00</b>
<b>Net Income</b>	<b>87.57</b>	<b>-65.28</b>	<b>152.85</b>

The Heritage Park of Rockford Homeowners Association  
**Balance Sheet**  
As of December 31, 2025

	<u>Dec 31, 25</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking - LMCU	26,029.17
Money Market - LMCU	52,847.11
Savings - LMCU	24.29
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<b>Total Checking/Savings</b>	78,900.57
<b>Accounts Receivable</b>	
Accounts Receivable	-316.00
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<b>Total Accounts Receivable</b>	-316.00
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<b>Total Current Assets</b>	78,584.57
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<b>TOTAL ASSETS</b>	<b><u>78,584.57</u></b>
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<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
<b>Reserve Fund Equity</b>	
Beginning Balance - January 1	49,997.50
Reserve Contributions	15,793.62
Reserve Interest Income	959.42
Pool Repair	-3,609.14
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<b>Total Reserve Fund Equity</b>	63,141.40
<b>Retained Earnings</b>	15,355.60
<b>Net Income</b>	87.57
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<b>Total Equity</b>	78,584.57
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>78,584.57</u></b>

Accounts Receivable balance at 12/31/25 \$2,400.00