

# Westwood Farms Homeowners' Association

## Profit & Loss

January through December 2022

Jan - Dec 22

### Ordinary Income/Expense

#### Income

2022 Dues	298,000.00
2023 Dues	0.00
Interest Income	20.98
Late Fee Revenue	1,225.00
Rental Income	8,300.00

**Total Income** 307,545.98

**Gross Profit** 307,545.98

#### Expense

Accounting Exp.	1,500.00
Bank Fees	5.00

#### Clubhouse Expenses

Cable TV	820.87
Club House Cleaning	6,041.52
Club House Maintenance	3,075.18
Clubhouse Repairs	
Painting	765.00
Plumbing Repairs	948.52
Clubhouse Repairs - Other	263.33

**Total Clubhouse Repairs** 1,976.85

**Trash Removal** 1,943.55

**Total Clubhouse Expenses** 13,857.97

#### Development Parties/Activities

4th of July 1,282.00

**Total Development Parties/Activities** 1,282.00

#### Insurance Expense

Officers & Directors 10,600.00

**Total Insurance Expense** 10,600.00

#### Lake Maintenance

Geese Control 5,139.84

Lake Maintenance - Other 6,655.64

**Total Lake Maintenance** 11,795.48

#### Landscaping/Lawn Maint.

Extermination 740.00

Fencing 130.68

Landscape Restoration 3,848.00

Landscape Services 58,465.80

Snow Removal 850.00

Sprinkler Maintenance 369.75

Tree Planting 4,874.00

Tree Removal 3,013.20

**Total Landscaping/Lawn Maint.** 72,291.43

#### Legal Fees

Legal Fees 2,892.50

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Lien Fee Recovery	-278.00
Recoverable Legal	-278.00
<b>Total Legal Fees</b>	<b>2,336.50</b>
Misc. Exp.	24.83
Office Expense	189.32
<b>Pool Expenses</b>	
Pool Furniture	69.03
Pool License	667.50
Pool Maintenance	1,363.95
Pool Management/Lifeguards	62,197.79
Pool Supplies & Repairs	3,335.83
<b>Total Pool Expenses</b>	<b>67,634.10</b>
<b>Postage</b>	
Postage/ Shipping	616.09
Text Message Service	1,427.70
<b>Total Postage</b>	<b>2,043.79</b>
Printing Expense	350.00
Real Estate Taxes	647.37
Security Alarm	5,181.50
<b>Telephone Exp.</b>	
Internet	610.44
Telephone Exp. - Other	944.13
<b>Total Telephone Exp.</b>	<b>1,554.57</b>
<b>Utilities</b>	
Electric Exp.	13,769.32
Gas Expense	10,472.63
Sewer Exp.	8,037.31
Water Expense	4,434.61
<b>Total Utilities</b>	<b>36,713.87</b>
Web Site Development/Hosting	669.60
<b>Total Expense</b>	<b>228,677.33</b>
<b>Net Ordinary Income</b>	<b>78,868.65</b>
<b>Net Income</b>	<b>78,868.65</b>

**Dec 31, 22**

**ASSETS**

**Current Assets**

**Checking/Savings**

Chase Checking 271,002.36

Chase Money Market 126,775.01

**Total Checking/Savings** 397,777.37

**Accounts Receivable**

Receivables -1,700.00

**Total Accounts Receivable** -1,700.00

**Other Current Assets**

Petty Cash 200.00

Pre-Paid Legal 793.00

Pre-Paid Snow Removal 918.00

**Total Other Current Assets** 1,911.00

**Total Current Assets** 397,988.37

**TOTAL ASSETS** 397,988.37

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Prepaid Dues 196,300.00

Security Deposits - Rental 400.00

**Total Other Current Liabilities** 196,700.00

**Total Current Liabilities** 196,700.00

**Total Liabilities** 196,700.00

**Equity**

Earnings 123,009.72

Open Bal Equity -590.00

Net Income 78,868.65

**Total Equity** 201,288.37

**TOTAL LIABILITIES & EQUITY** 397,988.37