

**Assets**

OPERATING FUNDS

AAB - OPERATING - 8789	\$64,339.27
DUE (TO) FROM RESERVES	1,189.32

Total OPERATING FUNDS: \$65,528.59

RESERVE FUNDS

AAB - RESERVES - 2757	323,267.90
BANK OF SO CAL - MONEY MARKET - 9459	18,849.30
PAC PREMIER CD: 4.40% 06/27/25	53,793.71
RESERVES: DUE FROM OPERATING	(1,189.32)

Total RESERVE FUNDS: \$394,721.59

OTHER CURRENT ASSETS

ACCOUNTS RECEIVABLE	54,576.32
LESS: BAD DEBT ALLOWANCE	(13,183.00)
PREPAID INCOME TAX	674.00
PREPAID EXPENSE	19,454.22

Total OTHER CURRENT ASSETS: \$61,521.54

Total Assets:**\$521,771.72****Liabilities & Equity**

LIABILITIES

PREPAID ASSOCIATION FEES	13,667.50
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Total LIABILITIES: \$13,667.50

RESTRICTED FUNDS

RESERVES - ADMIN BUILDING	12,965.78
RESERVES - GATES & FENCING	74,190.43
RESERVES - IRRIGATION & LIGHTING	(95,654.27)
RESERVES - PAINTING	20,445.94
RESERVES - POOLS & SPAS	6,180.77
RESERVES - ROOFING	264,174.73
RESERVES - STREETS	34,305.60
RESERVES - TENNIS COURTS	18,462.93
RESERVES - MISCELLANEOUS	49,262.27
RESERVES - INTEREST	10,387.41

Total RESTRICTED FUNDS: \$394,721.59

UNRESTRICTED FUNDS

RETAINED EARNINGS	117,504.93
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Total UNRESTRICTED FUNDS: \$117,504.93

Net Income Gain / Loss

(4,122.30)(\$4,122.30)**Total Liabilities & Equity:****\$521,771.72**



Income Statement - Operating

M.S. Homeowners Association

From 09/01/2024 to 09/30/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
6310-00 ASSOCIATION FEES	\$88,350.00	\$88,350.00	\$-	\$265,050.00	\$265,050.00	\$-	\$1,060,200.00
6335-00 NSF FEES	-	-	-	50.00	-	50.00	-
6340-00 LATE CHARGES	-	-	-	430.00	-	430.00	-
6360-00 INTEREST	268.13	833.33	(565.20)	10,387.41	2,499.99	7,887.42	10,000.00
6380-00 KEYS	50.00	-	50.00	50.00	-	50.00	-
6490-00 MISCELLANEOUS INCOME	-	41.67	(41.67)	-	125.01	(125.01)	500.00
Total INCOME	\$88,668.13	\$89,225.00	(\$556.87)	\$275,967.41	\$267,675.00	\$8,292.41	\$1,070,700.00
LESS:							
6510-00 LESS: RESERVE ALLOCATION	(22,655.83)	(22,655.83)	-	(67,967.49)	(67,967.49)	-	(271,870.00)
6520-00 LESS: RESERVE INTEREST	(268.13)	(833.33)	565.20	(10,387.41)	(2,499.99)	(7,887.42)	(10,000.00)
Total LESS:	(\$22,923.96)	(\$23,489.16)	\$565.20	(\$78,354.90)	(\$70,467.48)	(\$7,887.42)	(\$281,870.00)
Total OPERATING INCOME	\$65,744.17	\$65,735.84	\$8.33	\$197,612.51	\$197,207.52	\$404.99	\$788,830.00
OPERATING EXPENSE							
ADMINISTRATIVE							
7040-00 INSURANCE: GENERAL	4,480.59	4,250.00	(230.59)	13,441.77	12,750.00	(691.77)	51,000.00
7045-00 INSURANCE: HEALTH	659.60	330.00	(329.60)	989.40	990.00	0.60	3,960.00
7050-00 INSURANCE: WORKERS COMP	-	554.17	554.17	1,040.00	1,662.51	622.51	6,650.00
7080-00 OFFICE & ADMINISTRATIVE	302.56	350.00	47.44	892.87	1,050.00	157.13	4,200.00
7090-00 PERMITS & FEES	-	291.67	291.67	1,323.49	875.01	(448.48)	3,500.00
7100-00 POSTAGE & PRINTING ON-SITE	-	-	-	110.58	-	(110.58)	-
7110-00 POSTAGE & PRINTING: ACCTING	67.40	208.33	140.93	155.18	624.99	469.81	2,500.00
7120-00 PROF FEES: ACCOUNTING	1,070.00	1,107.50	37.50	3,210.00	3,322.50	112.50	13,290.00
7121-00 PROF FEES: ELECTION	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
7130-00 PROF FEES: AUDIT/TAX PREP	-	175.00	175.00	-	525.00	525.00	2,100.00
7135-00 PROF FEES: RESERVE STUDY	-	41.67	41.67	-	125.01	125.01	500.00
7140-00 PROF FEES: LEGAL	(512.20)	333.33	845.53	(512.20)	999.99	1,512.19	4,000.00
7145-00 SALARIES: PAYROLL	9,730.91	10,585.83	854.92	30,582.83	31,757.49	1,174.66	127,030.00
7146-00 SALARIES: BONUS	-	54.17	54.17	-	162.51	162.51	650.00
7148-00 SECURITY SERVICES	2,500.00	2,500.00	-	8,750.00	7,500.00	(1,250.00)	30,000.00
7149-00 SOCIAL	-	100.00	100.00	-	300.00	300.00	1,200.00
7150-00 TAXES: INCOME	-	41.67	41.67	-	125.01	125.01	500.00
7160-00 TAXES: PAYROLL	744.41	787.50	43.09	2,339.58	2,362.50	22.92	9,450.00
7200-00 MISCELLANEOUS	-	166.67	166.67	-	500.01	500.01	2,000.00
Total ADMINISTRATIVE	\$19,043.27	\$22,252.51	\$3,209.24	\$62,323.50	\$66,757.53	\$4,434.03	\$267,030.00
COMMON AREA MAINTENANCE							
8020-00 ENTERGATE REPAIR	177.31	83.33	(93.98)	177.31	249.99	72.68	1,000.00
8150-00 HANDYMAN/EXPENSES/MILEAGE	-	41.67	41.67	354.43	125.01	(229.42)	500.00
8200-00 MAINTENANCE: GENERAL/SUPPLIES	2,249.40	2,083.33	(166.07)	2,806.91	6,249.99	3,443.08	25,000.00
8210-00 MAINTENANCE: LIGHTING	646.85	125.00	(521.85)	2,350.38	375.00	(1,975.38)	1,500.00
8250-00 MAINTENANCE: STREETS	-	41.67	41.67	-	125.01	125.01	500.00
8300-00 PEST CONTROL: CONTRACT	1,095.14	1,000.00	(95.14)	4,263.22	3,000.00	(1,263.22)	12,000.00
8310-00 PEST CONTROL: TERMITES/BEES	-	166.67	166.67	-	500.01	500.01	2,000.00
Total COMMON AREA MAINTENANCE	\$4,168.70	\$3,541.67	(\$627.03)	\$9,952.25	\$10,625.01	\$672.76	\$42,500.00



Income Statement - Operating

M.S. Homeowners Association

From 09/01/2024 to 09/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
LANDSCAPE MAINTENANCE							
8510-00 LANDSCAPE CONTRACT	\$15,686.40	\$16,000.00	\$313.60	\$47,059.20	\$48,000.00	\$940.80	\$192,000.00
8520-00 LANDSCAPE: SERVICE/SUPPLIES	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
8540-00 IRRIGATION SUPPLIES/REPAIR	-	666.67	666.67	2,070.36	2,000.01	(70.35)	8,000.00
8560-00 TREES/SHRUBS	-	166.67	166.67	-	500.01	500.01	2,000.00
8580-00 TREE TRIMMING	1,760.00	2,416.67	656.67	20,045.00	7,250.01	(12,794.99)	29,000.00
Total LANDSCAPE MAINTENANCE	\$17,446.40	\$20,500.01	\$3,053.61	\$69,174.56	\$61,500.03	(\$7,674.53)	\$246,000.00
POOL/SPA							
9010-00 POOL/SPA CONTRACT	1,450.00	1,525.00	75.00	4,350.00	4,575.00	225.00	18,300.00
9030-00 POOL/SPA REPAIRS & EXTRAS	1,339.00	916.67	(422.33)	2,373.00	2,750.01	377.01	11,000.00
Total POOL/SPA	\$2,789.00	\$2,441.67	(\$347.33)	\$6,723.00	\$7,325.01	\$602.01	\$29,300.00
UTILITIES							
9510-00 ELECTRICITY	3,160.38	3,000.00	(160.38)	9,003.58	9,000.00	(3.58)	36,000.00
9520-00 GAS	306.48	2,666.67	2,360.19	568.87	8,000.01	7,431.14	32,000.00
9525-00 TELEPHONE/INTERNET	-	333.33	333.33	872.35	999.99	127.64	4,000.00
9530-00 SEWER SERVICE	(63.36)	-	63.36	-	-	-	-
9540-00 WASTE DISPOSAL	4,111.20	3,916.67	(194.53)	12,143.12	11,750.01	(393.11)	47,000.00
9550-00 WATER/SEWER	10,415.11	7,083.33	(3,331.78)	30,973.58	21,249.99	(9,723.59)	85,000.00
Total UTILITIES	\$17,929.81	\$17,000.00	(\$929.81)	\$53,561.50	\$51,000.00	(\$2,561.50)	\$204,000.00
Total OPERATING EXPENSE	\$61,377.18	\$65,735.86	\$4,358.68	\$201,734.81	\$197,207.58	(\$4,527.23)	\$788,830.00
Net Income:	\$4,366.99	(\$0.02)	\$4,367.01	(\$4,122.30)	(\$0.06)	(\$4,122.24)	\$0.00