

Balance Sheet

ASSOC: CS Tower Point Association, Inc.
As of 03/31/24 (accrual basis)

ASSETS

Bank		
1000 Tower Point Operating Account		83,498.52
Total Bank		<u>83,498.52</u>

Accounts Receivable		
1100 Accounts Receivable		22,895.50
1101 Beginning Balance Accounts Receivables		<u>-5,229.58</u>
Total Accounts Receivable		<u>17,665.92</u>

TOTAL ASSETS **101,164.44**

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		<u>-1,750.00</u>
Total Accounts Payable		-1,750.00

Other Current Liability		
2210 Repair Reserves		<u>57,000.00</u>
Total Other Current Liability		<u>57,000.00</u>

Total Liabilities 55,250.00

Equity

3000 Net Income		7,844.66
3001 Retained Earnings		29,847.58
3003 Owner Contribution		<u>8,222.20</u>

Total Equity 45,914.44

TOTAL LIABILITIES & EQUITY **101,164.44**

Balance Sheet Comparison

ASSOC: CS Tower Point Association, Inc.

Comparison Periods: As of 03/31/24 and As of 12/31/23 (accrual basis)

	Amount as of 3/31/2024	Amount as of 12/31/2023	\$ Change	% Change
ASSETS				
Bank				
1000 Tower Point Operating Account	83,498.52	66,910.58	16,587.94	24.8 %
Total Bank	83,498.52	66,910.58	16,587.94	24.8 %
Accounts Receivable				
1100 Accounts Receivable	22,895.50	31,638.78	-8,743.28	-27.6 %
1101 Beginning Balance Accounts Receivables	-5,229.58	-5,229.58	0.00	0.0 %
Total Accounts Receivable	17,665.92	26,409.20	-8,743.28	-33.1 %
TOTAL ASSETS	101,164.44	93,319.78	7,844.66	8.4 %
LIABILITIES & EQUITY				
Liabilities				
Accounts Payable				
2000 Accounts Payable	-1,750.00	-1,750.00	0.00	0.0 %
Total Accounts Payable	-1,750.00	-1,750.00	0.00	0.0 %
Other Current Liability				
2210 Repair Reserves	57,000.00	57,000.00	0.00	0.0 %
Total Other Current Liability	57,000.00	57,000.00	0.00	0.0 %
Total Liabilities	55,250.00	55,250.00	0.00	0.0 %
Equity				
3000 Net Income	7,844.66	-9,823.92	17,668.58	179.9 %
3001 Retained Earnings	29,847.58	39,671.50	-9,823.92	-24.8 %
3003 Owner Contribution	8,222.20	8,222.20	0.00	0.0 %
Total Equity	45,914.44	38,069.78	7,844.66	20.6 %
TOTAL LIABILITIES & EQUITY	101,164.44	93,319.78	7,844.66	8.4 %

Profit & Loss

ASSOC: CS Tower Point Association, Inc.
01/01/24 - 03/31/24 (accrual basis)

	<u>Amount</u>
INCOME	
4000 Association Income (non-posting)	
4001 POA Assessment Fee Income	18,901.59
4000 Total Association Income (non-posting)	18,901.59
TOTAL INCOME	18,901.59
EXPENSE	
5000 HOA Mgmt/Assoc. Service	5,250.00
5080 Legal and Professional Fees (non-posting)	
5082 Legal Fees	807.50
5080 Total Legal and Professional Fees (non-posting)	807.50
5100 Common Area Expenses (non-posting)	
5150 Utilities	
5151 Common Area Utilities	2,769.37
5152 Utilities Drive A-F	1,284.01
5153 Utilities Drive G H	692.13
5150 Total Utilities	4,745.51
5100 Total Common Area Expenses (non-posting)	4,745.51
5600 Office Expense (non-posting)	
5601 Office supplies	30.08
5605 Postage & Mail Out	223.84
5600 Total Office Expense (non-posting)	253.92
TOTAL EXPENSE	11,056.93
NET INCOME	7,844.66

NET INCOME SUMMARY

Income	18,901.59
Expense	-11,056.93
NET INCOME	7,844.66

Profit & Loss Comparison

ASSOC: CS Tower Point Association, Inc.

Comparison Periods: 01/01/24 - 03/31/24 and 10/01/23 - 12/31/23 (accrual basis)

	01/01/24 - 03/31/24	10/01/23 - 12/31/23	\$ Change	% Change
INCOME				
4000 Association Income (non-posting)				
4001 POA Assessment Fee Income	18,901.59	27,639.06	-8,737.47	-31.6 %
4000 Total Association Income (non-posting)	18,901.59	27,639.06	-8,737.47	-31.6 %
TOTAL INCOME	18,901.59	27,639.06	-8,737.47	-31.6 %
EXPENSE				
5000 HOA Mgmt/Assoc. Service	5,250.00	5,250.00	0.00	
5070 Insurance Expense (non-posting)				
5072 Gen. Liab Drive A-F	0.00	2,024.84	-2,024.84	-100.0 %
5073 Gen. Liab Drive G H	0.00	674.94	-674.94	-100.0 %
5070 Total Insurance Expense (non-posting)	0.00	2,699.78	-2,699.78	-100.0 %
5080 Legal and Professional Fees (non-posting)				
5082 Legal Fees	807.50	682.50	125.00	18.3 %
5080 Total Legal and Professional Fees (non-post)	807.50	682.50	125.00	18.3 %
5100 Common Area Expenses (non-posting)				
5150 Utilities				
5151 Common Area Utilities	2,769.37	797.55	1,971.82	247.2 %
5152 Utilities Drive A-F	1,284.01	1,595.66	-311.65	-19.5 %
5153 Utilities Drive G H	692.13	674.14	17.99	2.7 %
5150 Total Utilities	4,745.51	3,067.35	1,678.16	54.7 %
5100 Total Common Area Expenses (non-posting)	4,745.51	3,067.35	1,678.16	54.7 %
5600 Office Expense (non-posting)				
5601 Office supplies	30.08	30.32	-0.24	-0.8 %
5605 Postage & Mail Out	223.84	106.18	117.66	110.8 %
5600 Total Office Expense (non-posting)	253.92	136.50	117.42	86.0 %
5700 General Expenses (non-posting)				
5702 Capital Improvement Expenses	0.00	14,250.00	-14,250.00	-100.0 %
5700 Total General Expenses (non-posting)	0.00	14,250.00	-14,250.00	-100.0 %
TOTAL EXPENSE	11,056.93	26,086.13	-15,029.20	-57.6 %
NET INCOME	7,844.66	1,552.93	6,291.73	405.2 %
NET INCOME SUMMARY				
Income	18,901.59	27,639.06	-8,737.47	-31.6 %
Expense	-11,056.93	-26,086.13	15,029.20	57.6 %
NET INCOME	7,844.66	1,552.93	6,291.73	405.2 %

Actual/Budget Fiscal Year Analysis

ASSOC: CS Tower Point Association, Inc.

Analysis for Fiscal Year 01/01/24 - 12/31/24 (accrual basis) as of As of 03/31/24

	Actual			Budget								REVISED TOTAL	ORIGINAL BUDGET	
	JAN 24	FEB 24	MAR 24	APR 24	MAY 24	JUN 24	JUL 24	AUG 24	SEP 24	OCT 24	NOV 24			DEC 24
ASSETS														
Bank														
1000 Tower Point Operating /	74,161.26	83,391.92	83,498.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,498.52	0.00
Total Bank	74,161.26	83,391.92	83,498.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,498.52	0.00
Accounts Receivable														
1100 Accounts Receivable	27,949.28	21,999.55	22,895.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,895.50	0.00
1101 Beginning Balance Accr	-5,229.58	-5,229.58	-5,229.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-5,229.58	0.00
Total Accounts Receivable	22,719.70	16,769.97	17,665.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,665.92	0.00
Other Current Asset														
1200 Undeposited Funds	216.93	212.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	212.47	0.00
Total Other Current Asset	216.93	212.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	212.47	0.00
TOTAL ASSETS	97,097.89	100,374.36	101,164.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	101,164.44	0.00
LIABILITIES & EQUITY														
Liabilities														
Accounts Payable														
2000 Accounts Payable	-1,337.50	-1,750.00	-1,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,750.00	0.00
Total Accounts Payable	-1,337.50	-1,750.00	-1,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,750.00	0.00
Other Current Liability														
2210 Repair Reserves	57,000.00	57,000.00	57,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,000.00	0.00
Total Other Current Liability	57,000.00	57,000.00	57,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,000.00	0.00
Total Liabilities	55,662.50	55,250.00	55,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,250.00	0.00
Equity														
Equity														
Prior Net Income	0.00	3,365.61	7,054.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,054.58	0.00
3001 Retained Earnings	29,847.58	29,847.58	29,847.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,847.58	0.00
3003 Owner Contribution	8,222.20	8,222.20	8,222.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,222.20	0.00
Total Equity	38,069.78	41,435.39	45,124.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,124.36	0.00
Income														
4000 Association Income (no														
4001 POA Assessment Fe	6,300.53	6,300.53	6,300.53	6,377.08	6,377.07	6,377.07	6,377.07	6,377.07	6,377.07	6,377.07	6,377.07	6,377.07	76,295.23	76,524.88
4002 POA Assessment Fe	0.00	0.00	0.00	520.75	520.75	520.75	520.75	520.75	520.75	520.75	520.75	520.75	4,686.75	6,249.00
4003 POA Assessment Fe	0.00	0.00	0.00	52.06	52.06	52.06	52.05	52.05	52.05	52.05	52.05	52.05	468.48	624.66
4000 Total Association Incr	6,300.53	6,300.53	6,300.53	6,949.89	6,949.88	6,949.88	6,949.87	6,949.87	6,949.87	6,949.87	6,949.87	6,949.87	81,450.46	83,398.54
Total Income	6,300.53	6,300.53	6,300.53	6,949.89	6,949.88	6,949.88	6,949.87	6,949.87	6,949.87	6,949.87	6,949.87	6,949.87	81,450.46	83,398.54
Expense														
5000 HOA Mgmt/Assoc. Serv														
5070 Insurance Expense (no	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	21,000.00	21,000.00

	Actual			Budget									REVISED TOTAL	ORIGINAL BUDGET
	JAN 24	FEB 24	MAR 24	APR 24	MAY 24	JUN 24	JUL 24	AUG 24	SEP 24	OCT 24	NOV 24	DEC 24		
5072 Gen. Liab Drive A-F	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	2,000.00	2,000.00
5073 Gen. Liab Drive G H	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	700.00	0.00	0.00	700.00	700.00
5070 Total Insurance Expe	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,700.00	0.00	0.00	2,700.00	2,700.00
5080 Legal and Professional														
5082 Legal Fees	282.50	0.00	525.00	833.34	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	8,307.48	10,000.00
5083 Architect Fees	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
5080 Total Legal and Profe	282.50	0.00	525.00	2,333.34	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	9,807.48	11,500.00
5100 Common Area Expense														
5140 Electrical Maintenan														
5141 Electric R&M Drive	0.00	0.00	0.00	291.67	291.67	291.67	291.67	291.67	291.66	291.66	291.66	291.66	2,624.99	3,500.00
5142 Electric R&M Drive	0.00	0.00	0.00	83.34	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	749.98	1,000.00
5140 Total Electrical Mai	0.00	0.00	0.00	375.01	375.00	375.00	375.00	375.00	374.99	374.99	374.99	374.99	3,374.97	4,500.00
5150 Utilities														
5151 Common Area Utili	149.36	173.92	2,446.09	291.67	291.67	291.67	291.67	291.67	291.66	291.66	291.66	291.66	5,394.36	3,500.00
5152 Utilities Drive A-F	399.17	414.20	470.64	791.67	791.67	791.67	791.67	791.67	791.66	791.66	791.66	791.66	8,409.00	9,500.00
5153 Utilities Drive G H	211.41	207.36	273.36	291.67	291.67	291.67	291.67	291.67	291.66	291.66	291.66	291.66	3,317.12	3,500.00
5150 Total Utilities	759.94	795.48	3,190.09	1,375.01	1,375.01	1,375.01	1,375.01	1,375.01	1,374.98	1,374.98	1,374.98	1,374.98	17,120.48	16,500.00
5160 Landscaping														
5162 Landscape Detenti	0.00	0.00	0.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	4,500.00	6,000.00
5163 Landscape Ph 13 I	0.00	0.00	0.00	833.34	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	7,499.98	10,000.00
5160 Total Landscaping	0.00	0.00	0.00	1,333.34	1,333.33	1,333.33	1,333.33	1,333.33	1,333.33	1,333.33	1,333.33	1,333.33	11,999.98	16,000.00
5100 Total Common Area f	759.94	795.48	3,190.09	3,083.36	3,083.34	3,083.34	3,083.34	3,083.34	3,083.30	3,083.30	3,083.30	3,083.30	32,495.43	37,000.00
5300 Taxes Expense (non-po														
5301 Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	0.00	5.00	5.00
5300 Total Taxes Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	0.00	5.00	5.00
5600 Office Expense (non-po														
5601 Office supplies	13.04	7.44	9.60	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	480.08	600.00
5605 Postage & Mail Out	129.44	58.64	35.76	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	673.84	600.00
5600 Total Office Expense	142.48	66.08	45.36	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,153.92	1,200.00
5700 General Expenses (non														
5702 Capital Improvement	0.00	0.00	0.00	833.34	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	7,499.98	10,000.00
5700 Total General Expens	0.00	0.00	0.00	833.34	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	7,499.98	10,000.00
Total Expense	2,934.92	2,611.56	5,510.45	8,100.04	6,600.00	6,600.00	6,600.00	6,600.00	6,599.96	9,299.96	6,604.96	6,599.96	74,661.81	83,405.00
Total Equity	41,435.39	45,124.36	45,914.44	-1,150.15	349.88	349.88	349.87	349.87	349.91	-2,350.09	344.91	349.91	51,913.01	166,803.54
TOTAL LIABILITIES & EC	97,097.89	100,374.36	101,164.44	-1,150.15	349.88	349.88	349.87	349.87	349.91	-2,350.09	344.91	349.91	107,163.01	166,803.54

Trial Balance Activity

ASSOC: CS Tower Point Association, Inc.
Date Range: 01/01/24 - 03/31/24 (accrual basis)

Account	Beginning Balance	Debit	Credit	Ending Balance
1000 Tower Point Operating Account	66,910.58	16,587.94		83,498.52
1100 Accounts Receivable	31,638.78		8,743.28	22,895.50
1101 Beginning Balance Accounts Receivables	-5,229.58			-5,229.58
2000 Accounts Payable	1,750.00			1,750.00
2210 Repair Reserves	-57,000.00			-57,000.00
3001 Retained Earnings	-29,847.58			-29,847.58
3003 Owner Contribution	-8,222.20			-8,222.20
4001 POA Assessment Fee Income	0.00		18,901.59	-18,901.59
5000 HOA Mgmt/Assoc. Service	0.00	5,250.00		5,250.00
5082 Legal Fees	0.00	807.50		807.50
5151 Common Area Utilities	0.00	2,769.37		2,769.37
5152 Utilities Drive A-F	0.00	1,284.01		1,284.01
5153 Utilities Drive G H	0.00	692.13		692.13
5601 Office supplies	0.00	30.08		30.08
5605 Postage & Mail Out	0.00	223.84		223.84
	0.00	27,644.87	27,644.87	0.00

Cash Flow 12 Month Recap

ASSOC: CS Tower Point Association, Inc.

04/01/23 - 03/31/24 (accrual basis)

	APR 23	MAY 23	JUN 23	JUL 23	AUG 23	SEP 23	OCT 23	NOV 23	DEC 23	JAN 24	FEB 24	MAR 24	TOTAL
OPERATING ACTIVITIES													
Net Income	-6,127.01	26,296.55	-2,905.31	-4,220.43	666.36	-981.76	-1,237.89	1,324.52	1,466.30	3,365.61	3,688.97	790.08	22,125.99
Adjustments to reconcile Net Income to net cash provided by operations													
1100 Accounts Receivable	0.00	-22,740.87	9,867.39	1,802.35	14,850.85	-5,157.14	15,604.83	-3,530.41	-5,602.94	3,689.50	5,949.73	-895.95	13,837.34
1101 Beginning Balance Accounts Receivables	0.00	5,229.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,229.58
2000 Accounts Payable	0.00	5,644.41	-4,458.91	-3,095.00	-740.50	2,500.00	-3,600.00	0.00	0.00	412.50	-412.50	0.00	-3,750.00
2210 Repair Reserves	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	0.00	0.00	0.00	42,750.00
Net cash provided by Operating Activities	-1,377.01	19,179.67	7,253.17	-763.08	19,526.71	1,111.10	15,516.94	2,544.11	613.36	7,467.61	9,226.20	-105.87	80,192.91
Net cash increase for period	-1,377.01	19,179.67	7,253.17	-763.08	19,526.71	1,111.10	15,516.94	2,544.11	613.36	7,467.61	9,226.20	-105.87	80,192.91
Cash at beginning of period	3,305.61	1,928.60	21,108.27	28,361.44	27,598.36	47,125.07	48,236.17	63,753.11	66,297.22	66,910.58	74,378.19	83,604.39	3,305.61
Cash at end of period	1,928.60	21,108.27	28,361.44	27,598.36	47,125.07	48,236.17	63,753.11	66,297.22	66,910.58	74,378.19	83,604.39	83,498.52	83,498.52