



## **Financial Report Package**

04/30/2024

Prepared for

New Independence Townhome Owners  
Association, Inc.

By

Evergreen Lifestyles Management

# New Independence Townhome Owners Association, Inc.

## Balance Sheet as of 4/30/2024

	Operating	Reserve	Total
<b>Assets</b>			
<b>Asset</b>			
10-1000-000 - Cash-Operating-First Citizens Bank 4848	\$81,257.99		\$81,257.99
10-1018-000 - Cash-Special Assessment-First Citizens Bank 6396	\$9,393.88		\$9,393.88
10-1050-000 - Cash-Reserves-First Citizens Bank 7550		\$19,937.74	\$19,937.74
10-1210-000 - Accounts Receivable	\$797.18		\$797.18
10-1225-000 - Allowance for Bad Debt	(\$492.79)		(\$492.79)
10-1355-000 - Due from Operating to Reserves		\$500.00	\$500.00
10-1381-000 - Prepaid Insurance	\$29,498.02		\$29,498.02
10-1910-000 - Utility Deposits	\$47.00		\$47.00
<b>Total Asset</b>	<b>\$120,501.28</b>	<b>\$20,437.74</b>	<b>\$140,939.02</b>
<b>Total Assets</b>	<b>\$120,501.28</b>	<b>\$20,437.74</b>	<b>\$140,939.02</b>
<b>Liabilities / Equity</b>			
<b>Liability</b>			
20-2210-000 - Accounts Payable	\$2,626.95		\$2,626.95
20-2217-000 - Insurance Payable	\$17,141.90		\$17,141.90
20-2218-000 - Line of Credit-Valley Bank	\$17,950.47		\$17,950.47
20-2227-000 - Due to Hamilton Gardens-Water Bill Repayment-Orange County Utilities	\$14,651.90		\$14,651.90
20-2230-000 - Prepaid Assessments	\$9,171.08		\$9,171.08
20-2232-000 - Due to ELM-Rebilling Fees	\$240.00		\$240.00
20-2250-000 - Due to Reserve from Operating	\$500.00		\$500.00
<b>Total Liability</b>	<b>\$62,282.30</b>		<b>\$62,282.30</b>
<b>Reserve Fund</b>			
30-3009-000 - Reserves - Interest		\$19.15	\$19.15
30-3020-000 - Reserves - Pooled		\$14,032.39	\$14,032.39
30-3030-000 - Reserves - Roof		\$3,405.97	\$3,405.97
30-3035-000 - Reserves - Exterior Repair/Paint		\$2,980.23	\$2,980.23
<b>Total Reserve Fund</b>		<b>\$20,437.74</b>	<b>\$20,437.74</b>
<b>Equity</b>			
31-3509-000 - Prior Period Adjustments	(\$2,950.47)		(\$2,950.47)
31-3510-000 - Operating Fund Balance	(\$12,220.06)		(\$12,220.06)
31-3800-000 - Net Income (Loss)	\$73,389.51		\$73,389.51
<b>Total Equity</b>	<b>\$58,218.98</b>		<b>\$58,218.98</b>

# New Independence Townhome Owners Association, Inc.

Balance Sheet as of 4/30/2024

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	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Total Liabilities / Equity</b>	<b>\$120,501.28</b>	<b>\$20,437.74</b>	<b>\$140,939.02</b>

# New Independence Townhome Owners Association, Inc.

## Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
40-4010-000 - Assessments	28,600.00	28,600.00	-	114,400.00	114,400.00	-	343,200.00
40-4070-000 - Special Assessments	17,853.00	-	17,853.00	71,412.00	-	71,412.00	-
40-4114-000 - Late Fees	75.00	-	75.00	475.00	-	475.00	-
40-4220-000 - Re-billing Fees	-	-	-	360.00	-	360.00	-
40-4230-000 - Demand Letter Fees	100.00	-	100.00	100.00	-	100.00	-
40-4410-000 - Bank Interest-Operating	4.63	-	4.63	18.38	-	18.38	-
40-4411-000 - Interest-Delinquent Owners	11.58	-	11.58	91.37	-	91.37	-
40-4540-000 - Utility Deposit Interest Income	.43	-	.43	.43	-	.43	-
<b>Total Income</b>	<b>46,644.64</b>	<b>28,600.00</b>	<b>18,044.64</b>	<b>186,857.18</b>	<b>114,400.00</b>	<b>72,457.18</b>	<b>343,200.00</b>
<b>Total Income</b>	<b>46,644.64</b>	<b>28,600.00</b>	<b>18,044.64</b>	<b>186,857.18</b>	<b>114,400.00</b>	<b>72,457.18</b>	<b>343,200.00</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
50-5010-000 - Annual Corporate Report	-	-	-	100.00	-	(100.00)	62.00
50-5016-000 - Tax Preparation/Accounting	-	41.67	41.67	250.00	166.68	(83.32)	500.00
50-5130-000 - Legal/Professional Services	-	83.33	83.33	(700.00)	333.32	1,033.32	1,000.00
50-5140-000 - Management Contract	1,052.30	1,038.00	(14.30)	4,209.20	4,152.00	(57.20)	12,456.00
50-5155-000 - Office Expense, Postage, Mailings	72.53	250.00	177.47	695.13	1,000.00	304.87	3,000.00
50-5170-000 - Insurance-Liability/Property	17,467.96	18,181.25	713.29	68,804.23	72,725.00	3,920.77	218,175.00
50-5205-000 - Reserve Study & Appraisal	-	333.33	333.33	6,475.00	1,333.32	(5,141.68)	4,000.00
50-5653-000 - Line of Credit Repayment	1,201.80	700.00	(501.80)	2,493.63	2,800.00	306.37	8,400.00
<b>Total Administrative</b>	<b>19,794.59</b>	<b>20,627.58</b>	<b>832.99</b>	<b>82,327.19</b>	<b>82,510.32</b>	<b>183.13</b>	<b>247,593.00</b>
<b>Landscaping &amp; Grounds</b>							
60-6010-000 - Lawn Maintenance Contract	5,016.33	4,455.00	(561.33)	20,065.32	17,820.00	(2,245.32)	53,460.00
60-6020-000 - Landscaping Repairs/Replacement	-	150.00	150.00	-	600.00	600.00	1,800.00
60-6022-000 - Misc Landscape Maintenance	1,600.05	166.67	(1,433.38)	1,600.05	666.68	(933.37)	2,000.00
60-6025-000 - Irrigation Repairs/Maintenance	411.70	208.33	(203.37)	411.70	833.32	421.62	2,500.00
60-6170-000 - Building Repairs & Maintenance	-	100.00	100.00	-	400.00	400.00	1,200.00
<b>Total Landscaping &amp; Grounds</b>	<b>7,028.08</b>	<b>5,080.00</b>	<b>(1,948.08)</b>	<b>22,077.07</b>	<b>20,320.00</b>	<b>(1,757.07)</b>	<b>60,960.00</b>
<b>Repairs &amp; Maintenance</b>							
60-6040-000 - General Repairs/Maintenance	-	50.00	50.00	-	200.00	200.00	600.00
60-6182-000 - Termite Bond	-	337.25	337.25	-	1,349.00	1,349.00	4,047.00
<b>Total Repairs &amp; Maintenance</b>	<b>-</b>	<b>387.25</b>	<b>387.25</b>	<b>-</b>	<b>1,549.00</b>	<b>1,549.00</b>	<b>4,647.00</b>
<b>Utilities</b>							
70-7060-000 - Water/Sewer	2,581.13	2,000.00	(581.13)	7,063.41	8,000.00	936.59	24,000.00
<b>Total Utilities</b>	<b>2,581.13</b>	<b>2,000.00</b>	<b>(581.13)</b>	<b>7,063.41</b>	<b>8,000.00</b>	<b>936.59</b>	<b>24,000.00</b>

# New Independence Townhome Owners Association, Inc.

## Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
<b>Reserve Transfers</b>							
90-9120-000 - Reserve Transfer-Pooled	500.00	500.00	-	2,000.00	2,000.00	-	6,000.00
<b>Total Reserve Transfers</b>	<b>500.00</b>	<b>500.00</b>	<b>-</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>-</b>	<b>6,000.00</b>
<b>Total Expense</b>	<b>29,903.80</b>	<b>28,594.83</b>	<b>(1,308.97)</b>	<b>113,467.67</b>	<b>114,379.32</b>	<b>911.65</b>	<b>343,200.00</b>
<b>Operating Net Total</b>	<b>16,740.84</b>	<b>5.17</b>	<b>16,735.67</b>	<b>73,389.51</b>	<b>20.68</b>	<b>73,368.83</b>	<b>-</b>
<b>Net Total</b>	<b>16,740.84</b>	<b>5.17</b>	<b>16,735.67</b>	<b>73,389.51</b>	<b>20.68</b>	<b>73,368.83</b>	<b>-</b>