

Elk Falls Property Owners' Association, Inc.

Balance Sheet

As of December 31, 2023

Label	Total
Assets	
Bank Accounts	
Escrow Account	\$2,600.00
Liquid Asset	\$17,870.90
Operating Account	\$108.33
Total Bank Accounts	\$20,579.23
Other Assets	
Accounts Receivable	\$8,446.72
Accounts Receivable - Allowance for Uncollectible	-\$1,746.72
Accumulated Depreciation - Parcel Boxes	-\$896.18
Fixed Assets - Parcel Boxes	\$3,360.72
Land	\$0.00
Prepaid - Allowance for Uncollectible	-\$3,048.86
Prepaid Expenses	\$3,048.86
Security Deposit	\$25.00
Total Other Assets	\$9,189.54
Total Assets	\$29,768.77
Liabilities and Equity	
Liabilities	
Accounts Receivable - Prepays	\$328.50
Escrow Deposits	\$2,600.00
Total Liabilities	\$2,928.50
Equity	
Prior Year Income Adjustment	\$199.50
Equity	\$26,640.77
Total Equity	\$26,840.27
Total Liabilities and Equity	\$29,768.77

Elk Falls Property Owners' Association, Inc.

Budget vs Actual Accrual

January 01, 2023 - December 31, 2023

Category	Budget	Actual	Variance
Income			
Assessments - Homeowners	\$43,500.00	\$43,150.00	-\$350.00
Late Fees	\$0.00	\$575.92	\$575.92
Late Fees - Manual	\$0.00	-\$205.50	-\$205.50
Mailbox Rekey	\$0.00	\$75.00	\$75.00
Assessments - Non-Member	\$240.00	\$240.00	\$0.00
Interest Income	\$0.00	\$162.19	\$162.19
Allowance Uncollectible Interest & Late Charges	\$0.00	-\$321.89	-\$321.89
Total Income	\$43,740.00	\$43,675.72	-\$64.28
Expenses			
Road Maintenance			
Grading	\$12,103.00	\$15,773.00	-\$3,670.00
Miscellaneous Road Expense	\$17.00	\$1,541.33	-\$1,524.33
Road Base	\$28,907.00	\$32,006.21	-\$3,099.21
Salt/Sanding	\$817.00	\$439.90	\$377.10
Snow Plowing	\$4,375.00	\$2,625.00	\$1,750.00
Total for Road Maintenance	\$46,219.00	\$52,385.44	-\$6,166.44
Bank Fees	\$84.00	\$100.00	-\$16.00
Bill Pay - PayHOA	\$24.00	\$0.00	\$24.00
Depreciation - Parcel Boxes	\$224.04	\$224.04	\$0.00
Electricity - Mailbox Lighting	\$225.72	\$206.82	\$18.90
Food & Social Events	\$325.00	\$0.00	\$325.00
Insurance			
Commercial General Liability	\$2,192.00	\$2,499.00	-\$307.00
Crime	\$371.00	\$0.00	\$371.00
Directors & Officers Liability	\$1,716.00	\$1,716.00	\$0.00
Workers Compensation	\$352.00	\$352.00	\$0.00
Total for Insurance	\$4,631.00	\$4,567.00	\$64.00
Licenses / Permits	\$39.00	\$40.00	-\$1.00
Mailroom - PayHOA	\$462.85	\$378.85	\$84.00
Payment Processing Fees - Lockbox	\$0.00	\$69.00	-\$69.00
Payment Processing Fees - PayHOA	\$201.00	\$35.00	\$166.00
Printing & Duplicating	\$0.00	\$12.12	-\$12.12
Professional Services - Accounting	\$300.00	\$0.00	\$300.00
Professional Services - Legal	\$2,100.00	\$490.00	\$1,610.00
Rent - Storage Unit	\$561.60	\$561.60	\$0.00
Software			
1099 Software	\$15.00	\$9.98	\$5.02
Association Management Software	\$1,188.00	\$1,138.00	\$50.00
Communication Software	\$228.00	\$223.25	\$4.75
Online Meeting Software	\$348.00	\$348.00	\$0.00
Total for Software	\$1,779.00	\$1,719.23	\$59.77
Website	\$314.51	\$320.51	-\$6.00

Elk Falls Property Owners' Association, Inc.

Budget vs Actual Accrual

January 01, 2023 - December 31, 2023

Category	Budget	Actual	Variance
Total Expenses	\$57,490.72	\$61,109.61	-\$3,618.89
Net Total	-\$13,750.72	-\$17,433.89	-\$3,683.17