

Financial Reports

Feb 28, 2023

Prepared by


Community Management, Inc.

Historic Southwood Park Association
Balance Sheet
As of February 28, 2023

Feb 28, 23

ASSETS

Current Assets

Checking/Savings

Old National Bank

Checking - ONB 28,635.85

Savings - ONB 11,110.28

Total Old National Bank 39,746.13

Total Checking/Savings 39,746.13

Accounts Receivable

Accounts Receivable 10,567.72

Total Accounts Receivable 10,567.72

Total Current Assets 50,313.85

TOTAL ASSETS 50,313.85

Historic Southwood Park Association Profit & Loss Budget vs. Actual January through February 2023

	<u>Jan - Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Association Dues	27,428.85	37,368.00	-9,939.15
Donations			
Beautification	939.00		
Roundabout Redesign	242.00		
Social Events	46.00		
Street Trees	156.00		
Donations - Other	126.00	1,000.00	-874.00
Total Donations	<u>1,509.00</u>	<u>1,000.00</u>	<u>509.00</u>
Total Income	<u>28,937.85</u>	<u>38,368.00</u>	<u>-9,430.15</u>
Gross Profit	28,937.85	38,368.00	-9,430.15
Expense			
Admin			
Bank Fee	53.00		
Donation	50.00	100.00	-50.00
Flags	0.00	200.00	-200.00
Garage sale ad	0.00	130.00	-130.00
Hospitality/Assoc Party	0.00	4,300.00	-4,300.00
Insurance Expense	0.00	330.00	-330.00
Legal	700.18	1,000.00	-299.82
Office Supplies/Mailers	406.15	900.00	-493.85
Postage	252.00	2,100.00	-1,848.00
Property Management Fee	800.00	4,800.00	-4,000.00
Social Media	0.00	250.00	-250.00
Tax Filing	295.00	250.00	45.00
Welcome Wagon	0.00	500.00	-500.00
Total Admin	<u>2,556.33</u>	<u>14,860.00</u>	<u>-12,303.67</u>
Exterior			
LawnCare/Landscaping	612.95	2,800.00	-2,187.05
Maintenance	0.00	500.00	-500.00
Security Drives	2,550.00	15,300.00	-12,750.00
Trees	0.00	1,500.00	-1,500.00
Total Exterior	<u>3,162.95</u>	<u>20,100.00</u>	<u>-16,937.05</u>
Utilities			
Electric	35.34	600.00	-564.66
Water	30.38	250.00	-219.62
Total Utilities	<u>65.72</u>	<u>850.00</u>	<u>-784.28</u>
Total Expense	<u>5,785.00</u>	<u>35,810.00</u>	<u>-30,025.00</u>
Net Ordinary Income	23,152.85	2,558.00	20,594.85
Other Income/Expense			
Other Expense			
Collections 33%	87.45		
Total Other Expense	<u>87.45</u>		

Historic Southwood Park Association

Profit & Loss Budget vs. Actual

January through February 2023

	<u>Jan - Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Net Other Income	-87.45	0.00	-87.45
Net Income	<u>23,065.40</u>	<u>2,558.00</u>	<u>20,507.40</u>

Historic Southwood Park Association Transaction Detail by Account

January through February 2023

Type	Date	Num	Name	Memo	Paid Amount
Admin					
Bank Fee					
Check	02/28/2023		bank excess dep fee, getting CR	Service Charge	53.00
Total Bank Fee					53.00
Donation					
Check	01/26/2023	4914	Packard Area Planning Alliance	dues 2023	50.00
Total Donation					50.00
Legal					
Invoice	02/01/2023	6503	Bautista & Romero #048A	Filing Fee Remb	-106.46
Invoice	02/01/2023	6599	Hardin #156E	Filing Fee Remb	-112.00
Check	02/08/2023	4918	Perry Law Collections	filing fee for multiples	803.81
Check	02/27/2023	4921	Perry Law Collections	filing fee for Sovereign	114.83
Total Legal					700.18
Office Supplies/Mailers					
Check	01/08/2023	ATM	Google Suite		6.00
Check	01/16/2023	4909	Above & Beyond CM	inv11764/printed statements, invoices,etc - fold/stuff	394.15
Check	02/08/2023	ATM	Google Suite		6.00
Total Office Supplies/Mailers					406.15
Postage					
Check	02/03/2023	4915	Post Master	400 Stamps for mailers	252.00
Total Postage					252.00
Property Management Fee					
Check	01/16/2023	4909	Above & Beyond CM	inv11793	400.00
Check	02/27/2023	4920	Above & Beyond CM	inv11893	400.00
Total Property Management Fee					800.00
Tax Filing					
Check	02/08/2023	4917	Above & Beyond CM	inv11847/prep and file 1099s	100.00
Check	02/27/2023	4920	Above & Beyond CM	inv11968/prep and file taxes	195.00
Total Tax Filing					295.00
Total Admin					2,556.33
Exterior					
LawnCare/Landscaping					
Check	01/11/2023	4908	CA Holbrook	2023 season	612.95
Total LawnCare/Landscaping					612.95
Security Drives					
Check	01/11/2023	4907	Allen Protection Services	inv48393	1,275.00
Check	02/08/2023	4916	Allen Protection Services	inv48457	1,275.00
Total Security Drives					2,550.00
Total Exterior					3,162.95
Utilities					
Electric					
Check	01/05/2023	EFT	Indiana Michigan Power		15.83
Check	02/06/2023	EFT	Indiana Michigan Power		19.51
Total Electric					35.34
Water					
Check	01/23/2023	EFT	City Utilities		15.19
Check	02/22/2023	EFT	City Utilities		15.19
Total Water					30.38
Total Utilities					65.72
TOTAL					5,789.95

