

**Founders Place Homeowners Association  
Profit & Loss Budget vs. Actual  
Year Ended December 31, 2022**

	<u>Actual</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
40100 · Operating Assessments	126,446	126,458	(12)	100.0%
41100 · Interest Income - Operating	14			
42100 · Late Fees & Penalties	300	-	300	100.0%
<b>Total Income</b>	<u>126,761</u>	<u>126,458</u>	<u>303</u>	<u>100.2%</u>
<b>Expense</b>				
50500 · Repairs & Maintenance	5,194	3,200	1,994	162.3%
50600 · Trash	7,813	6,324	1,489	123.5%
50100 · Landscaping - Non-Contract	-	1,500	(1,500)	0.0%
50200 · Landscaping - Irrigation	378	1,000	(622)	37.8%
50300 · Landscaping -Maint. Contract	13,007	14,566	(1,559)	89.3%
50350 · Landscaping-Trees	-	1,000	(1,000)	0.0%
50700 · Common Electric	5,041	5,059	(18)	99.7%
50800 · Water & Sewer				
50807 · Bldg G	6,072			
80504 · Bldg D	5,689			
50805 · Bldg E	5,728			
50806 · Bldg F	8,609			
50803 · Bldg C	8,530			
50801 · Bldg A	6,000			
50802 · Bldg B	8,530			
50800 · Water & Sewer - Other	-	49,512	(49,512)	0.0%
<b>Total 50800 · Water &amp; Sewer</b>	<u>49,158</u>	<u>49,512</u>	<u>(354)</u>	<u>99.3%</u>
50850 · Water - Irrigation	7,166	7,990	(825)	89.7%
70000 · Management	9,540	9,540	-	100.0%
50400 · Snow Removal - Contract	7,359	4,740	2,619	155.2%
70005 · Accounting	4,320	4,320	-	100.0%
70010 · Misc Admin Exp	1,020	650	370	156.9%
70100 · Insurance	20,000	16,507	3,493	121.2%
70200 · Tax Prep & Legal	625	550	75	113.6%
<b>Total Expense</b>	<u>130,620</u>	<u>126,458</u>	<u>4,162</u>	<u>103.3%</u>
<b>Net Ordinary Income</b>	<u>(3,859)</u>	<u>-</u>	<u>(3,859)</u>	<u>100.0%</u>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
41200 · Interest Income Reserve	64			
40200 · Reserve Assessments	64,066	64,085	(19)	100.0%
<b>Total Other Income</b>	<u>64,130</u>	<u>64,085</u>	<u>45</u>	<u>100.1%</u>
<b>Other Expense</b>				
91110 · Reserve Expenditure	175,353	-		
<b>Total Other Expense</b>	<u>175,353</u>	<u>-</u>		
<b>Net Other Income</b>	<u>(111,223)</u>	<u>64,085</u>	<u>(175,308)</u>	<u>-173.6%</u>
<b>Net Income</b>	<u><u>(115,083)</u></u>	<u><u>64,085</u></u>	<u><u>(179,168)</u></u>	<u><u>-179.6%</u></u>

No assurance is provided. The financial statements do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the United States are not included.