

**HIGH RIDGE VILLAGE HOMEOWNERS'
ASSOCIATION, INC.**

**FINANCIAL STATEMENTS
AND BUDGET COMPARISON**

OCTOBER 31, 2023

Michelle's Accounting & Tax Services, Inc
2535 N Reston Terrace
Hernando, FL 34442
352-746-1855

High Ridge Village Homeowners' Association, Inc.
2541 N Reston Terrace
Hernando, FL 34442

We have prepared the accompanying balance sheet of High Ridge Village Homeowners' Association, Inc. as of October 31, 2023, and the related statement of revenue and expenses vs budget for the one month and 10 months then ended. This compilation is limited to presenting, in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them.

Michelle's Accounting & Tax Services, Inc
November 6, 2023

High Ridge Village HOA

Run Date: 11/06/2023
Run Time: 09:38 AM

BALANCE SHEET

As of: 10/31/2023

Assets

| Account # | Account Name | Total |
|-----------|-----------------------------|--------------------|
| 20100 | Accounts Receivable | \$2,835.82 |
| 20300 | Prepaid Insurance | \$592.42 |
| 20101 | Bad Debt Allowance | (\$1,561.98) |
| 10060 | Alliance Chking x3453 | \$32,285.53 |
| 10070 | Bank of Amer CD 10/24 4.89% | \$30,000.00 |
| | TOTAL ASSETS | <u>\$64,151.79</u> |

Liabilities

| Account # | Account Name | Total |
|-----------|-------------------|-------------------|
| 43000 | Accounts Payable | \$59.51 |
| 44000 | Deferred Revenue | \$5,533.34 |
| 30500 | Prepaid Assmt | \$1,210.80 |
| | TOTAL LIABILITIES | <u>\$6,803.65</u> |

Equity

| Account # | Account Name | Total |
|-----------|--------------------------------|--------------------|
| 45200 | Fund Balance | \$51,108.01 |
| 45000 | Entry Reserves | \$9,000.00 |
| | Current Year Net Income/(Loss) | (\$2,759.87) |
| | TOTAL EQUITY | <u>\$57,348.14</u> |
| | TOTAL LIABILITIES AND EQUITY | <u>\$64,151.79</u> |

High Ridge Village HOA

Run Date: 11/06/2023
Run Time: 09:38 AM

INCOME STATEMENT

Start: 10/01/2023 | End: 10/31/2023

Income

| Account | Current | | | Year to Date | | | Yearly |
|--------------------------------|-----------------|-----------------|--------------|------------------|------------------|---------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 50500 Income - Assessment Fees | 2,766.67 | 2,766.67 | 0.00 | 27,666.66 | 27,666.70 | (0.04) | 33,200.00 |
| 51000 Income - Finance Charges | 33.08 | 0.00 | 33.08 | 969.58 | 0.00 | 969.58 | 0.00 |
| 51100 Income - Interest | 0.72 | 0.00 | 0.72 | 13.98 | 0.00 | 13.98 | 0.00 |
| Total | 2,800.47 | 2,766.67 | 33.80 | 28,650.22 | 27,666.70 | 983.52 | 33,200.00 |

Expense

| Account | Current | | | Year to Date | | | Yearly |
|----------------------------------|-------------------|-----------------|-----------------|-------------------|------------------|-------------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 60500 Insurance | 127.54 | 112.50 | (15.04) | 1,145.69 | 1,125.00 | (20.69) | 1,350.00 |
| 61000 Accounting & Tax Prep. | 0.00 | 0.00 | 0.00 | 250.00 | 250.00 | 0.00 | 250.00 |
| 64000 Property Mgt Fees | 1,133.00 | 1,133.33 | 0.33 | 11,330.00 | 11,333.30 | 3.30 | 13,600.00 |
| 64500 Irrigation - Water | 43.78 | 58.33 | 14.55 | 129.50 | 583.30 | 453.80 | 700.00 |
| 65000 Street Lights & Signage | 662.22 | 637.50 | (24.72) | 12,435.01 | 6,375.00 | (6,060.01) | 7,650.00 |
| 65500 Legal & Collection Fees | 55.00 | 145.83 | 90.83 | 420.60 | 1,458.30 | 1,037.70 | 1,750.00 |
| 67000 Office Supplies & Postage | 470.15 | 94.83 | (375.32) | 2,131.33 | 948.30 | (1,183.03) | 1,138.00 |
| 67500 Irrigation Maintenance | 0.00 | 58.33 | 58.33 | 0.00 | 583.30 | 583.30 | 700.00 |
| 68000 Misc Expense | 0.00 | 0.00 | 0.00 | 209.88 | 0.00 | (209.88) | 0.00 |
| 69000 Lawn Cutting & Maintenance | 230.00 | 250.00 | 20.00 | 2,300.00 | 2,500.00 | 200.00 | 3,000.00 |
| 69100 Landscape replacement | 0.00 | 58.33 | 58.33 | 0.00 | 583.30 | 583.30 | 700.00 |
| 69999 Misc. Repair & Maintenance | (5,400.00) | 58.33 | 5,458.33 | 624.89 | 583.30 | (41.59) | 700.00 |
| 70000 Licenses & Permits | 61.25 | 0.00 | (61.25) | 122.50 | 62.00 | (60.50) | 62.00 |
| 80000 Bad Debt Expense | 24.94 | 133.33 | 108.39 | 310.69 | 1,333.30 | 1,022.61 | 1,600.00 |
| Total | (2,592.12) | 2,740.64 | 5,332.76 | 31,410.09 | 27,718.40 | (3,691.69) | 33,200.00 |
| Net Income | 5,392.59 | 26.03 | 5,366.56 | (2,759.87) | (51.70) | (2,708.17) | 0.00 |