

Laurel Mews Homeowners Association

**Financial Statement For Period Ending
10/31/2022**

Professionally Managed By  **GatesHudson**
Community Management

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Laurel Mews Homeowners Association

Balance Sheet For 10/31/2022

Operating Cash

| | |
|--|-------------|
| 10000-001 - Cash Operating | \$33,658.20 |
| 10005-080 - Checking - Truist | \$263.68 |
| 10005-095 - Deposits In Transit | \$29,831.87 |
| 10005-105 - Checking - Lending Club Bank | \$552.52 |

Total Operating Cash

\$64,306.27

Cash Investments

| | |
|--|-------------|
| 10010-130 - Savings - LendingClub Bank | \$91,922.71 |
| 10050-LM001 - T Bill IAAAB | \$9,852.88 |
| 10050-LM002 - T Bill IAAAC | \$9,979.31 |
| 10050-LM003 - T Bill IAAAD | \$9,917.34 |
| 10050-LM004 - T Bill IAAAE | \$9,805.36 |
| 10060-LM001 - Bonds IAAAA 7/1/52 | \$10,000.00 |

Total Cash Investments

\$141,477.60

Current Assets

| | |
|-------------------------------|-------------|
| 13100-001 - Owner Receivable | \$19,175.04 |
| 14010-001 - Prepaid Insurance | \$1,933.13 |

Total Current Assets

\$21,108.17

Total Assets

\$226,892.04

Current Liabilities

| | |
|---------------------------------|------------|
| 20005-001 - Accounts Payable | \$149.00 |
| 20100-001 - Prepaid Assessment | \$3,255.00 |
| 23000-001 - Accrued Liabilities | \$8,399.96 |

Total Current Liabilities

\$11,803.96

Owners Equity

| | |
|----------------------------------|--------------|
| 34100-001 - Operating Reserves | \$21,197.19 |
| 34250-001 - Common Area Reserves | \$131,000.00 |
| 34305-001 - Contingency Reserves | \$65,872.63 |
| 37500-001 - Net Income | (\$2,981.74) |

Total Owners Equity

\$215,088.08

Total Liabilities / Equity

\$226,892.04

Laurel Mews Homeowners Association

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

| | Current Period | | | Year To Date | | | Annual Budget |
|----------------------------------|------------------|------------------|---------------|-------------------|-------------------|---------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Assessment Income | | | | | | | |
| 45100-001 - Assessment Income | 66,960.00 | 66,960.00 | - | 259,740.00 | 259,740.00 | - | 259,740.00 |
| Total Assessment Income | 66,960.00 | 66,960.00 | - | 259,740.00 | 259,740.00 | - | 259,740.00 |
| Other Income | | | | | | | |
| 48100-001 - Late Fee Income | 175.00 | - | 175.00 | 455.00 | - | 455.00 | - |
| 49010-001 - Interest Income | 275.47 | 75.00 | 200.47 | 1,040.97 | 750.00 | 290.97 | 900.00 |
| 49900-001 - Miscellaneous Income | - | - | - | 3.48 | - | 3.48 | - |
| Total Other Income | 450.47 | 75.00 | 375.47 | 1,499.45 | 750.00 | 749.45 | 900.00 |
| Total Income | 67,410.47 | 67,035.00 | 375.47 | 261,239.45 | 260,490.00 | 749.45 | 260,640.00 |

Operating Expense

| | | | | | | | |
|------------------------------------|---------------|---------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Gates Hudson Services | | | | | | | |
| 51131-001 - Office Expense | 56.83 | 70.83 | 14.00 | 1,401.41 | 708.30 | (693.11) | 850.00 |
| 51135-001 - Copying/Printing | 19.48 | 20.83 | 1.35 | 245.52 | 208.30 | (37.22) | 250.00 |
| 51330-001 - Postage/Delivery | 43.34 | 10.42 | (32.92) | 136.00 | 104.20 | (31.80) | 125.00 |
| 55150-001 - Management Fee | 353.38 | 345.83 | (7.55) | 3,516.14 | 3,458.30 | (57.84) | 4,150.00 |
| Total Gates Hudson Services | 473.03 | 447.91 | (25.12) | 5,299.07 | 4,479.10 | (819.97) | 5,375.00 |

| | | | | | | | |
|--|---------------|---------------|---------------|-----------------|-----------------|-----------------|------------------|
| Professional Service Expenses | | | | | | | |
| 51550-001 - Website | - | 9.58 | 9.58 | 119.34 | 95.80 | (23.54) | 115.00 |
| 51555-001 - Community Activities - Misc | (162.19) | 66.67 | 228.86 | (162.19) | 666.70 | 828.89 | 800.00 |
| 51575-001 - Bad Debt Expense | - | - | - | - | - | - | 8,000.00 |
| 55050-001 - Insurance - General Liability | 330.50 | 300.00 | (30.50) | 3,294.02 | 3,000.00 | (294.02) | 3,600.00 |
| 55100-001 - Accounting Services | - | - | - | 400.00 | 400.00 | - | 3,500.00 |
| 55272-001 - Legal & Professional | - | - | - | 877.50 | - | (877.50) | - |
| 56095-001 - Licenses and Fees - Business License | - | - | - | 50.00 | 50.00 | - | 165.00 |
| Total Professional Service Expenses | 168.31 | 376.25 | 207.94 | 4,578.67 | 4,212.50 | (366.17) | 16,180.00 |

| | | | | | | | |
|-------------------------------|-----------------|-----------------|---------------|------------------|------------------|-----------------|------------------|
| Utility Expenses | | | | | | | |
| 52005-001 - Electricity | 61.67 | 51.67 | (10.00) | 542.26 | 516.70 | (25.56) | 620.00 |
| 52020-001 - Water/Sewer | 4,520.20 | 4,666.67 | 146.47 | 43,204.82 | 46,666.70 | 3,461.88 | 56,000.00 |
| Total Utility Expenses | 4,581.87 | 4,718.34 | 136.47 | 43,747.08 | 47,183.40 | 3,436.32 | 56,620.00 |

| | | | | | | | |
|-----------------------------------|-----------------|-----------------|---------------|------------------|------------------|------------------|------------------|
| Contract Expenses | | | | | | | |
| 53120-001 - Grounds Contract | 2,375.00 | 2,916.67 | 541.67 | 21,080.00 | 29,166.70 | 8,086.70 | 35,000.00 |
| 53505-001 - Snow Removal Contract | - | - | - | 12,980.00 | 14,990.00 | 2,010.00 | 17,000.00 |
| 53532-001 - Trash Contract | 1,188.50 | 1,165.00 | (23.50) | 13,302.47 | 11,650.00 | (1,652.47) | 13,980.00 |
| 54113-001 - Exterminating-Special | - | 200.00 | 200.00 | - | 2,000.00 | 2,000.00 | 2,400.00 |
| Total Contract Expenses | 3,563.50 | 4,281.67 | 718.17 | 47,362.47 | 57,806.70 | 10,444.23 | 68,380.00 |

| | | | | | | | |
|--|-----------|----------|------------|-----------|-----------|-------------|-----------|
| Repair & Maintenance Expenses | | | | | | | |
| 54010-001 - Common Area Maintenance | 12,417.68 | 2,500.00 | (9,917.68) | 93,828.85 | 25,000.00 | (68,828.85) | 30,000.00 |

Laurel Mews Homeowners Association

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

| | Current Period | | | Year To Date | | | Annual Budget |
|--|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| 54015-001 - Electrical Repair/Maintenance | 109.00 | 312.50 | 203.50 | 1,448.35 | 3,125.00 | 1,676.65 | 3,750.00 |
| 54257-001 - Plumbing Maintenance | - | 208.33 | 208.33 | 3,790.00 | 2,083.30 | (1,706.70) | 2,500.00 |
| Total Repair & Maintenance Expenses | 12,526.68 | 3,020.83 | (9,505.85) | 99,067.20 | 30,208.30 | (68,858.90) | 36,250.00 |
| Reserve | | | | | | | |
| 61100-001 - Operating Reserve Contribution | 416.67 | 416.67 | - | 4,166.70 | 4,166.70 | - | 5,000.00 |
| 61300-001 - Contingency Reserves | 3,000.00 | 3,000.00 | - | 30,000.00 | 30,000.00 | - | 36,000.00 |
| 61310-001 - Common Area Reserves | 3,000.00 | 3,000.00 | - | 30,000.00 | 30,000.00 | - | 36,000.00 |
| Total Reserve | 6,416.67 | 6,416.67 | - | 64,166.70 | 64,166.70 | - | 77,000.00 |
| Total Expense | 27,730.06 | 19,261.67 | (8,468.39) | 264,221.19 | 208,056.70 | (56,164.49) | 259,805.00 |
| Operating Net Total | 39,680.41 | 47,773.33 | (8,092.92) | (2,981.74) | 52,433.30 | (55,415.04) | 835.00 |
| Net Total | 39,680.41 | 47,773.33 | (8,092.92) | (2,981.74) | 52,433.30 | (55,415.04) | 835.00 |