

**Balance Sheet**

The Forest at Ridgewood Homeowners Assn
End Date: 12/31/2024

Date: 1/16/2025
Time: 11:46 am
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	Operating	Total
Assets		
Bank Accounts		
South State Bank - Operating #5470	\$ 5,910.00	\$ 5,910.00
Total: Bank Accounts	\$ 5,910.00	\$ 5,910.00
Total: Assets	\$ 5,910.00	\$ 5,910.00
Liabilities & Equity		
Accounts Payable/Prepaid		
Accounts Payable	1,528.00	1,528.00
Prepaid Assessments	6,110.00	6,110.00
Total: Accounts Payable/Prepaid	\$ 7,638.00	\$ 7,638.00
Net Income Gain/Loss	(1,728.00)	(1,728.00)
Total: Liabilities & Equity	\$ 5,910.00	\$ 5,910.00



Income Statement - Operating
The Forest at Ridgewood Homeowners Assn
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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Assessment Income							
4001-00 Maintenance Fees	\$-	\$6,833.37	(\$6,833.37)	\$-	\$82,000.00	(\$82,000.00)	\$82,000.00
4050-00 Other Income	-	100.00	(100.00)	-	1,200.00	(1,200.00)	1,200.00
Total Assessment Income	\$-	\$6,933.37	(\$6,933.37)	\$-	\$83,200.00	(\$83,200.00)	\$83,200.00
Total OPERATING INCOME	\$0.00	\$6,933.37	(\$6,933.37)	\$-	\$83,200.00	(\$83,200.00)	\$83,200.00
OPERATING EXPENSE							
Administrative Expenses							
5001-00 Management Fees	1,728.00	1,500.00	(228.00)	1,728.00	18,000.00	16,272.00	18,000.00
5010-00 Administrative Expenses	-	30.00	30.00	-	360.00	360.00	360.00
5015-00 Insurance	-	588.05	588.05	-	7,057.26	7,057.26	7,057.26
5035-00 Fees & Licenses	-	11.63	11.63	-	140.00	140.00	140.00
Total Administrative Expenses	\$1,728.00	\$2,129.68	\$401.68	\$1,728.00	\$25,557.26	\$23,829.26	\$25,557.26
Utilities							
5201-00 Electricity	-	1,150.00	1,150.00	-	13,800.00	13,800.00	13,800.00
5225-00 Internet/Cable/Phone	-	97.97	97.97	-	1,175.64	1,175.64	1,175.64
Total Utilities	\$-	\$1,247.97	\$1,247.97	\$-	\$14,975.64	\$14,975.64	\$14,975.64
M & R Non Contract Expenses							
5501-00 Grounds/Landscape M&R	-	350.00	350.00	-	4,200.00	4,200.00	4,200.00
5525-00 Pool M&R	-	675.00	675.00	-	8,100.00	8,100.00	8,100.00
5530-00 Janitorial/Maint M&R	-	250.00	250.00	-	3,000.00	3,000.00	3,000.00
5560-00 Building Maintenance M&R	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
5564-00 Tree Trimming	-	37.50	37.50	-	450.00	450.00	450.00
5566-00 Pressure Washing	-	12.50	12.50	-	150.00	150.00	150.00
5576-00 Signage Maint	-	133.37	133.37	-	1,600.00	1,600.00	1,600.00
5595-00 General Maintenance	-	150.00	150.00	-	1,800.00	1,800.00	1,800.00
Total M & R Non Contract Expenses	\$-	\$1,775.00	\$1,775.00	\$-	\$21,300.00	\$21,300.00	\$21,300.00
Reserve Expense							
6000-00 Reserves	-	1,500.00	1,500.00	-	18,000.00	18,000.00	18,000.00
Total Reserve Expense	\$-	\$1,500.00	\$1,500.00	\$-	\$18,000.00	\$18,000.00	\$18,000.00
Total OPERATING EXPENSE	\$1,728.00	\$6,652.65	\$4,924.65	\$1,728.00	\$79,832.90	\$78,104.90	\$79,832.90
Net Income:	(\$1,728.00)	\$280.72	(\$2,008.72)	(\$1,728.00)	\$3,367.10	(\$5,095.10)	\$3,367.10