

West Hill Estates Homeowner Association
Balance Sheet
As of January 31, 2024

	<u>Jan 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
On Point Credit Union	101,277.26
On Point Credit Union - Savings	5.00
ON Point CU - 12 Month CD	10,133.09
On Point CU - 3 Month CD	10,103.63
	<hr/>
Total Checking/Savings	121,518.98
	<hr/>
Total Current Assets	121,518.98
	<hr/>
TOTAL ASSETS	121,518.98
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	16.39
	<hr/>
Total Other Current Liabilities	16.39
	<hr/>
Total Current Liabilities	16.39
	<hr/>
Total Liabilities	16.39
	<hr/>
Equity	
Restricted Assets - Reserves	20,000.00
Retained Earnings	64,113.59
Net Income	37,389.00
	<hr/>
Total Equity	121,502.59
	<hr/>
TOTAL LIABILITIES & EQUITY	121,518.98
	<hr/> <hr/>

West Hill Estates Homeowner Association Profit & Loss Budget Performance January 2024

	Jan 24	Annual Budget
Ordinary Income/Expense		
Income		
Assessment	0.00	60,990.00
Late Charges	50.00	0.00
Total Income	50.00	60,990.00
Expense		
Bank Service Charges	0.00	40.00
Common Maintenance Area	2,715.57	27,735.00
Computer and Internet Expenses	761.99	4,874.00
Insurance Expense	0.00	6,400.00
Legal Fees	120.00	5,000.00
Licenses and Fees	50.00	51.00
Meetings	0.00	600.00
Office Supplies	77.99	630.00
Printing and Postage	132.00	2,242.00
Professional Fees	147.20	4,500.00
Welcome Gifts	116.00	1,000.00
Total Expense	4,120.75	53,072.00
Net Ordinary Income	-4,070.75	7,918.00
Other Income/Expense		
Other Income		
Interest Income	27.78	0.00
Total Other Income	27.78	0.00
Net Other Income	27.78	0.00
Net Income	-4,042.97	7,918.00

West Hill Estates Homeowner Association
Profit & Loss Budget vs. Actual
 July 2023 through January 2024

	Jul '23 - Jan 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Assessment	59,590.44	60,990.00	-1,399.56
Interest Fee Income	15.59	0.00	15.59
Late Charges	1,100.00	0.00	1,100.00
Transfer Fees	750.00	0.00	750.00
Total Income	61,456.03	60,990.00	466.03
Expense			
Bank Service Charges	0.00	40.00	-40.00
Common Maintenance Area	16,075.82	27,735.00	-11,659.18
Computer and Internet Expenses	2,870.93	4,874.00	-2,003.07
Insurance Expense	0.00	6,400.00	-6,400.00
Legal Fees	120.00	5,000.00	-4,880.00
Licenses and Fees	50.89	51.00	-0.11
Meetings	0.00	600.00	-600.00
Office Supplies	406.94	630.00	-223.06
Printing and Postage	558.85	2,242.00	-1,683.15
Professional Fees	4,033.12	4,500.00	-466.88
Welcome Gifts	116.00	1,000.00	-884.00
Total Expense	24,232.55	53,072.00	-28,839.45
Net Ordinary Income	37,223.48	7,918.00	29,305.48
Other Income/Expense			
Other Income			
Interest Income	165.52	0.00	165.52
Total Other Income	165.52	0.00	165.52
Net Other Income	165.52	0.00	165.52
Net Income	37,389.00	7,918.00	29,471.00

West Hill Estates Homeowner Association
Transaction Detail by Account - Redacted
January 2024

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Paid Amount</u>
Late Charges						
	Invoice	01/31/2024			Late Fee Assessment	50.00
Total Late Charges						<u>50.00</u>
Common Maintenance Area						
	Check	01/04/2024	ACH	City of Salem		-47.21
	Check	01/07/2024	1110			-1,150.00
	Check	01/13/2024	ACH	Salem Electric Russell's Landscape		-138.36
	Check	01/20/2024	ACH	Service Inc	Monthly Maintenance	-1,380.00
Total Common Maintenance Area						<u>-2,715.57</u>
Computer and Internet Expenses						
	Check	01/03/2024	ACH	Enumerate	Monthly Software Fee	-375.00
	Check	01/23/2024	debit	GoDaddy	Monthly email list service	-11.99
	Check	01/31/2024	ACH	Enumerate	Monthly Software Fee	-375.00
Total Computer and Internet Expenses						<u>-761.99</u>
Legal Fees						
	Check	01/04/2024	ACH	Vialfotheringham, LLP		-120.00
Total Legal Fees						<u>-120.00</u>
Licenses and Fees						
	Check	01/11/2024	Debit	Secretary of State	Annual Renewal	-50.00
Total Licenses and Fees						<u>-50.00</u>
Office Supplies						
	Check	01/28/2024	1112			-77.99
Total Office Supplies						<u>-77.99</u>
Printing and Postage						
	Check	01/28/2024	1112			-132.00
Total Printing and Postage						<u>-132.00</u>
Professional Fees						
	Check	01/20/2024	ACH	AccurAccounts Inc	Dec Bookkeeping Services	-147.20
Total Professional Fees						<u>-147.20</u>
Welcome Gifts						
	Check	01/15/2024	1111		See's Candy for Welcome Gifts	-116.00
Total Welcome Gifts						<u>-116.00</u>
Interest Income						
	Deposit	01/31/2024			Interest	4.40
	Deposit	01/31/2024			Interest	10.64
	Deposit	01/31/2024			Interest	12.74
Total Interest Income						<u>27.78</u>
						<u><u>-4,042.97</u></u>