



Financial Report Package

January 2020

Prepared for

Northtown HOA Inc

By

The Osselaer Company

Assets

Cash/Operating

10-1010-00	Metro Phoenix Operating 6706	\$52,578.14
10-1011-00	Metro Operating MMA 8656	102,474.79
10-1099-00	Petty Cash at Northtown	225.71

Total Cash/Operating: \$155,278.64

Total Assets: \$155,278.64

Liabilities & Equity

Accounts Payable

20-2005-00	Prepaid Assessments	46,894.27
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Total Accounts Payable: \$46,894.27

Equity

30-3024-00	Retained Earnings	104,515.33
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Total Equity: \$104,515.33

	Net Income Gain / Loss	3,869.04
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\$3,869.04

Total Liabilities & Equity: \$155,278.64

Assets

Cash/Operating

10-1012-00	Metro Phoenix Road Reserve (-2100) 8567	\$109,490.21
10-1015-00	Metro Phoenix Cd 0168 M.D 10/16/19	15,806.53
10-1016-00	Metro Phoenix Cd 0417 M.D 1/23/20	17,548.69
10-1022-00	Metro Phoenix Cd 0825 M.D 5/16/20	17,855.78
10-1023-00	Metro Phoenix Cd 1104 M.D. 7/30/2020	15,801.37

Total Cash/Operating: \$176,502.58

Total Assets: \$176,502.58

Liabilities & Equity

Equity

30-3026-00	Retained Earnings - Reserve	173,108.08
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Total Equity: \$173,108.08

	Net Income Gain / Loss	3,394.50
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\$3,394.50

Total Liabilities & Equity: \$176,502.58

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4010-00 Association Dues	\$12,035.53	\$12,645.00	(\$609.47)	\$12,035.53	\$12,645.00	(\$609.47)	\$151,740.00
4015-00 Use Fee	585.00	241.67	343.33	585.00	241.67	343.33	2,900.00
4017-00 Newsletter Advertising	-	41.67	(41.67)	-	41.67	(41.67)	500.00
4026-00 Late Charges	30.18	33.33	(3.15)	30.18	33.33	(3.15)	400.00
4028-00 Interest on Operating	47.72	20.83	26.89	47.72	20.83	26.89	250.00
4032-00 Fines	-	8.33	(8.33)	-	8.33	(8.33)	100.00
4042-00 Keys	-	8.33	(8.33)	-	8.33	(8.33)	100.00
4054-00 Intent to Collect	-	8.33	(8.33)	-	8.33	(8.33)	100.00
Total Income	\$12,698.43	\$13,007.49	(\$309.06)	\$12,698.43	\$13,007.49	(\$309.06)	\$156,090.00
Total OPERATING INCOME	\$12,698.43	\$13,007.49	(\$309.06)	\$12,698.43	\$13,007.49	(\$309.06)	\$156,090.00
OPERATING EXPENSE							
Repairs and Maintenance							
5014-00 Clubhouse Cleaning	-	291.67	291.67	-	291.67	291.67	3,500.00
5018-00 Clubhouse Maint./Repairs	-	333.33	333.33	-	333.33	333.33	4,000.00
5019-00 Exercise Equipment	-	83.33	83.33	-	83.33	83.33	1,000.00
5024-00 Street Sweeping	-	83.33	83.33	-	83.33	83.33	1,000.00
5026-00 Exterminating	45.00	25.00	(20.00)	45.00	25.00	(20.00)	300.00
5034-00 Signs	-	62.50	62.50	-	62.50	62.50	750.00
5044-00 Clubhouse Supplies	-	83.33	83.33	-	83.33	83.33	1,000.00
5050-00 Keys/Lock Repair	-	16.67	16.67	-	16.67	16.67	200.00
5064-00 Exterior Light Maint.	-	83.33	83.33	-	83.33	83.33	1,000.00
5072-00 Street/Sidewalks Repair	-	416.67	416.67	-	416.67	416.67	5,000.00
5074-00 Streetlight Purchase	-	3,166.67	3,166.67	-	3,166.67	3,166.67	38,000.00
Total Repairs and Maintenance	\$45.00	\$4,645.83	\$4,600.83	\$45.00	\$4,645.83	\$4,600.83	\$55,750.00
Utilities							
5512-00 Telephone/Internet	131.55	133.33	1.78	131.55	133.33	1.78	1,600.00
5513-00 Water	603.88	750.00	146.12	603.88	750.00	146.12	9,000.00
5516-00 Electricity	1,875.03	916.67	(958.36)	1,875.03	916.67	(958.36)	11,000.00
5518-00 Gas	300.40	83.33	(217.07)	300.40	83.33	(217.07)	1,000.00
5521-00 Streetlights	-	1,250.00	1,250.00	-	1,250.00	1,250.00	15,000.00
Total Utilities	\$2,910.86	\$3,133.33	\$222.47	\$2,910.86	\$3,133.33	\$222.47	\$37,600.00
Recreation Facilities							
6010-00 Pool Service	375.00	500.00	125.00	375.00	500.00	125.00	6,000.00
6011-00 Pool Chemicals	-	0.08	0.08	-	0.08	0.08	1.00
6012-00 Pool Supplies/Repairs	489.77	208.33	(281.44)	489.77	208.33	(281.44)	2,500.00
6018-00 Pool Permits	-	22.50	22.50	-	22.50	22.50	270.00
6026-00 Poolhouse Maintenance	-	375.00	375.00	-	375.00	375.00	4,500.00
Total Recreation Facilities	\$864.77	\$1,105.91	\$241.14	\$864.77	\$1,105.91	\$241.14	\$13,271.00
Administrative Expenses							
6512-00 Office Supplies/Equipment	29.46	125.00	95.54	29.46	125.00	95.54	1,500.00
6514-00 Audit/Tax Return	-	83.33	83.33	-	83.33	83.33	1,000.00
6516-00 Insurance	-	458.33	458.33	-	458.33	458.33	5,500.00
6518-00 Management Fee	625.00	625.00	-	625.00	625.00	-	7,500.00
6520-00 Permits/Licenses	-	8.33	8.33	-	8.33	8.33	100.00
6522-00 Income Tax	-	4.17	4.17	-	4.17	4.17	50.00
6526-00 Postage/Printing	322.07	541.67	219.60	322.07	541.67	219.60	6,500.00
6528-00 Land Sale	37.23	(0.08)	(37.31)	37.23	(0.08)	(37.31)	(1.00)
6529-00 Copier Expense	-	125.00	125.00	-	125.00	125.00	1,500.00
6531-00 Office Services	-	41.67	41.67	-	41.67	41.67	500.00
6532-00 Meeting Expense	-	41.67	41.67	-	41.67	41.67	500.00
6534-00 Bank Charges	-	4.17	4.17	-	4.17	4.17	50.00
6536-00 Collections/Legal Fees	495.00	416.67	(78.33)	495.00	416.67	(78.33)	5,000.00
6538-00 Legal (Documents)	-	291.67	291.67	-	291.67	291.67	3,500.00
6556-00 Website Expenses	-	125.00	125.00	-	125.00	125.00	1,500.00
Total Administrative Expenses	\$1,508.76	\$2,891.60	\$1,382.84	\$1,508.76	\$2,891.60	\$1,382.84	\$34,699.00
Landscaping							
7010-00 Contract Maintenance	400.00	1,000.00	600.00	400.00	1,000.00	600.00	12,000.00



Income Statement - Operating
 Northtown HOA Inc
 01/31/2020

Date: 2/10/2020
 Time: 4:51 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7012-00 Landscape Extras	\$-	\$166.67	\$166.67	\$-	\$166.67	\$166.67	\$2,000.00
7016-00 Shrubs/Trees/Hardscape	-	41.67	41.67	-	41.67	41.67	500.00
7028-00 Tree Trimming/Spraying	-	333.33	333.33	-	333.33	333.33	4,000.00
7030-00 Weed Spraying	-	600.00	600.00	-	600.00	600.00	7,200.00
7038-00 Irrigation Repairs	-	83.33	83.33	-	83.33	83.33	1,000.00
7040-00 Backflows	-	25.00	25.00	-	25.00	25.00	300.00
Total Landscaping	\$400.00	\$2,250.00	\$1,850.00	\$400.00	\$2,250.00	\$1,850.00	\$27,000.00
Reserve Expenses							
9926-00 Reserve Contribution	3,100.00	700.00	(2,400.00)	3,100.00	700.00	(2,400.00)	8,400.00
9954-00 Road Reserve	-	1,000.00	1,000.00	-	1,000.00	1,000.00	12,000.00
Total Reserve Expenses	\$3,100.00	\$1,700.00	(\$1,400.00)	\$3,100.00	\$1,700.00	(\$1,400.00)	\$20,400.00
Total OPERATING EXPENSE	\$8,829.39	\$15,726.67	\$6,897.28	\$8,829.39	\$15,726.67	\$6,897.28	\$188,720.00
Net Income:	\$3,869.04	(\$2,719.18)	\$6,588.22	\$3,869.04	(\$2,719.18)	\$6,588.22	(\$32,630.00)



Income Statement - Reserve
 Northtown HOA, Inc.
 01/31/2020

Date: 2/10/2020
 Time: 4:51 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Income							
4022-00 Reserve Contribution	\$3,100.00	\$700.00	\$2,400.00	\$3,100.00	\$700.00	\$2,400.00	\$8,400.00
4024-00 Interest on Reserves	294.50	-	294.50	294.50	-	294.50	-
4087-00 Road Reserve	-	1,000.00	(1,000.00)	-	1,000.00	(1,000.00)	12,000.00
Total Income	\$3,394.50	\$1,700.00	\$1,694.50	\$3,394.50	\$1,700.00	\$1,694.50	\$20,400.00
Total RESERVE INCOME	\$3,394.50	\$1,700.00	\$1,694.50	\$3,394.50	\$1,700.00	\$1,694.50	\$20,400.00
Net Reserve:	\$3,394.50	\$1,700.00	\$1,694.50	\$3,394.50	\$1,700.00	\$1,694.50	\$20,400.00