

**West Park Community Association  
2023 Financial Report and Approved 2024 Budget**

	Approved Budget 2023	2023 Actuals	Variance	Approved Budget 2024
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Income Accounts</b>				
<b>Dues Received</b>				
Association Dues	\$ 8,580.00	\$ 8,580.00	\$ -	\$ 9,438.00
Pipestem Escrow	\$ 115.00	\$ 115.00	\$ -	\$ 115.00
<b>Total Dues Received</b>	\$ 8,695.00	\$ 8,695.00	\$ -	\$ 9,553.00
<b>Late Fees</b>	\$ -		\$ -	\$ -
<b>Interest Income</b>				
Association Interest	\$ 0.50	\$ 0.78	\$ (0.28)	\$ 0.50
<b>Total Interest Income</b>	\$ 0.50	\$ 0.78	\$ (0.28)	\$ 0.50
<b>Disclosure Packets</b>				
Misc. Reimbursement		\$ 500.00	\$ (500.00)	
<b>Total Income Accounts</b>	\$ 8,695.50	\$ 9,195.78	\$ (500.28)	\$ 9,553.50
<b>Total Income</b>	\$ 8,695.50	\$ 9,195.78	\$ (500.28)	\$ 9,553.50
<b>Expense</b>				
<b>Administrative Expenses</b>	\$ 150.00	\$ -	\$ 150.00	\$ 150.00
<b>Common Area Maintenance-Contract</b>	\$ 2,725.00	\$ 2,725.00	\$ -	\$ 2,940.00
<b>Common Area Maintenance-Trees/Other</b>	\$ 2,500.00	\$ 2,980.00	\$ (480.00)	\$ 3,000.00
<b>Incorporation Fees</b>	\$ 25.00	\$ 25.00	\$ -	\$ 25.00
<b>Insurance</b>	\$ 950.00	\$ 978.00	\$ (28.00)	\$ 1,000.00
<b>Legal/Professional</b>	\$ 500.00	\$ 375.00	\$ 125.00	\$ 500.00
<b>Community Association Registration</b>	\$ 60.00	\$ 50.00	\$ 10.00	\$ 60.00
<b>Website and Email Hosting</b>	\$ 250.00	\$ 219.00	\$ 31.00	\$ 250.00
<b>Miscellaneous</b>	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
<b>To Reserve Fund</b>		\$ 2,050.00	\$ (2,050.00)	
<b>Funded From Reserves</b>				
Asphalt Path Repair	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 6,000.00
Picnic Table Wood Replacement	\$ -		\$ -	\$ -
Playground Equipment Painting	\$ -		\$ -	\$ -
<b>Total Funded From Reserves</b>	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 6,000.00
<b>Total Expense</b>	\$12,210.00	\$ 9,402.00	\$ 2,808.00	\$13,975.00
<b>Net Ordinary Income</b>	\$ (3,514.50)	\$ (206.22)	\$ (3,308.28)	\$ (4,421.50)
<b>Net Income</b>	\$ (3,514.50)	\$ (206.22)	\$ (3,308.28)	\$ (4,421.50)

**ASSETS a/o 12/31/2023**

Checking Account	\$ 4,500.00
<b>Savings Accounts</b>	
Reserve Account	\$ 10,873.43
Headly PS* Savings	\$ 110.26
Stallworth PS Savings	\$ 3,055.27
<b>Total Savings Accounts</b>	\$ 14,038.96
<b>Accounts Receivable</b>	
<b>TOTAL ASSETS</b>	\$ 18,538.96
<b>TOTAL ASSETS W/OUT PS Savings</b>	\$ 15,373.43

\* PS = Pipestem