

West Park Community Association

2025 Financial Report and Approved 2026 Budget

	Approved Budget 2025	2025 Actuals	Variance	Approved Budget 2026
Ordinary Income/Expense				
Income				
Income Accounts				
Dues Received				
Association Dues (\$133)	\$ 9,438.00	\$ 9,438.00	\$ -	\$10,374.00
Pipestem Escrow	\$ 115.00	\$ 115.00	\$ -	\$ 115.00
Total Dues Received	<u>\$ 9,553.00</u>	<u>\$ 9,553.00</u>	<u>\$ -</u>	<u>\$10,489.00</u>
Late Fees	\$ -		\$ -	\$ -
Interest Income				
Association Interest	\$ 0.50	\$ 1.32	\$ (0.82)	\$ 1.50
Total Interest Income	<u>\$ 0.50</u>	<u>\$ 1.08</u>	<u>\$ (0.58)</u>	<u>\$ 1.50</u>
Disclosure Packets		\$ 550.00	\$ (550.00)	
Misc. Reimbursement		<u>\$ 300.00</u>	<u>\$ (300.00)</u>	
Total Income Accounts	<u>\$ 9,554.00</u>	<u>\$10,405.40</u>	<u>\$ (851.40)</u>	<u>\$10,492.00</u>
Total Income	<u>\$ 9,554.00</u>	<u>\$10,405.40</u>	<u>\$ (851.40)</u>	<u>\$10,492.00</u>
Expense				
Administrative Expenses	\$ 150.00	\$ -	\$ 150.00	\$ 150.00
Common Area Maintenance-Contract	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,150.00
Common Area Maintenance-Trees/Other	\$ 3,000.00	\$ 2,341.00	\$ 659.00	\$ 3,000.00
Incorporation Fees	\$ 30.00	\$ 25.00	\$ 5.00	\$ 30.00
Insurance	\$ 1,100.00	\$ 1,250.00	\$ (150.00)	\$ 1,400.00
Legal/Professional	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 2,000.00
Community Association Registration	\$ 60.00	\$ 50.00	\$ 10.00	\$ 60.00
Website and Email Hosting	\$ 280.00	\$ 240.05	\$ 39.95	\$ 280.00
Miscellaneous	\$ 50.00	\$ 23.00	\$ 27.00	\$ 50.00
To Reserve Fund	\$ -	\$ 3,000.00	\$ (3,000.00)	
Funded From Reserves				
Asphalt Path Repair		\$ -	\$ -	
Picnic Table Wood Replacement	\$ -		\$ -	\$ -
Playground Equipment Painting	\$ -		\$ -	\$ -
Total Funded From Reserves	\$ -	\$ -	\$ -	\$ -
Total Expense	<u>\$ 8,670.00</u>	<u>\$ 9,929.05</u>	<u>\$ (1,259.05)</u>	<u>\$10,120.00</u>
Net Ordinary Income	<u>\$ 884.00</u>	<u>\$ 476.35</u>	<u>\$ 407.65</u>	<u>\$ 372.00</u>
Net Income	<u>\$ 884.00</u>	<u>\$ 476.35</u>	<u>\$ 407.65</u>	<u>\$ 372.00</u>

ASSETS a/o 12/31/2025

Checking Account	\$ 10,895.00
Savings Accounts	
Reserve Account	\$ 13,001.49
Headly PS* Savings	\$ 190.26
Stallworth PS Savings	<u>\$ 3,205.95</u>
Total Savings Accounts	\$ 16,397.70
Accounts Receivable	
TOTAL ASSETS	<u>\$ 27,292.70</u>
TOTAL ASSETS W/OUT PS Savings	<u>\$ 23,896.49</u>

* PS = Pipestem