

PRESCOTT SUMMIT PROPERTY OWNERS ASSOCIATION

Balance Sheet
As of July 31, 2023

July 2023

As of July 2023

ASSETS

Current Assets

Bank Accounts

Wells Fargo Checking	\$ (7,450.42)	\$ 18,293.87
Wells Fargo Savings	\$ 1.93	\$ 15,140.29

Total Bank Accounts		<u>\$ 33,434.16</u>
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Accounts Receivable	\$ (1,302.16)	\$ 1,552.72
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Prepaid Expenses

D&O Insurance (Exp \$86.25 mo)	\$ (86.25)	\$ 948.75
Package Insurance (Exp \$61.75 mo)	\$ (61.75)	\$ 679.25

		<u>\$ 1,628.00</u>
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TOTAL ASSETS

		<u><u>\$ 36,614.88</u></u>
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LIABILITIES AND EQUITY

Liabilities

Accounts Payable	\$ (3,768.63)	<u>\$ 795.00</u>
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Total Liabilities

		<u>\$ 795.00</u>
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EQUITY

Equity		\$ 32,535.51
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Net Income		<u>\$ 3,284.37</u>
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TOTAL LIABILITIES AND EQUITY

		<u><u>\$ 36,614.88</u></u>
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Aspen Landscaping

9350 E Valley Rd
Prescott Valley, AZ 86314

INVOICE	#7614
SERVICE DATE	Jul 18, 2023
DUE	Upon receipt
AMOUNT DUE	\$795.00

Tom Watkins/ Prescott Summit
212 Sheffield Dr
Prescott, AZ 86303

CONTACT US

(928) 775-2573
elijah@aspenlandscapinginc.com

(928) 273-1065
qfd@aol.com

INVOICE

Services	qty	unit price	amount
Irrigation - Irrigation Service Call (Hourly)	4.0	\$85.00	\$340.00

Irrigation services are billed by the hour, with a minimum visit fee of \$149 plus parts/materials.

Service calls may include:

- Troubleshooting dryness and checking waterflow.
- Locating and resolving leaks.
- Adding additional valves to existing manifolds.
- Adding additional lines to existing sections.
- Troubleshooting and repairing electrical problems.
- Programming timer.
- Consultation regarding best practices and future projects.

Some irrigation service calls will inevitably result in a scheduled revisit to address more complex issues and obtain necessary parts.

Materials	qty	unit price	amount
Hunter Battery Operated Controller	2.0	\$150.00	\$300.00
DCL Irritrol Latching Solenoid	2.0	\$50.00	\$100.00
9V Battery	6.0	\$5.00	\$30.00
Assorted Additional Small Parts	1.0	\$25.00	\$25.00

Total **\$795.00**

PRESCOTT SUMMIT PROPERTY OWNERS ASSOCIATION

Profit and Loss

	Jan-Jun 2023	Jul-23	Jan-Jul 2023
Income			
Dues - HOA	\$ 21,259.56	\$ (172.00)	\$ 21,087.56
Escrow Fees	\$ 400.00		\$ 400.00
Interest Income	\$ 11.09	\$ 1.93	\$ 13.02
Late fees (charged in prior year)		\$ (111.92)	\$ (111.92)
Refund	\$ (206.40)		\$ (206.40)
Unidentifiable error from 2022	\$ (723.00)		\$ (723.00)
Total Income	\$ 20,741.25	\$ (281.99)	\$ 20,459.26
Expenses			
Landscaping and Firewise			
Landscaping	\$ 400.00	\$ 210.00	\$ 610.00
Irrigation Repairs	\$ -	\$ 795.00	\$ 795.00
Firewise	\$ 8,500.00		\$ 8,500.00
Total Landscaping and Firewise	\$ 8,900.00		\$ 9,905.00
Legal and Professional			
Accounting - Tax Preparation	\$ 630.00		\$ 630.00
Attorney Fees	\$ 192.00	\$ 597.00	\$ 789.00
Prior Board legal fees 2022 expenses	\$ 1,402.98	\$ 2,813.50	\$ 4,216.48
Bookkeeping Services	\$ 1,041.25		\$ 1,041.25
Corporation Commission Filing	\$ 20.00		\$ 20.00
Total Legal and Professional	\$ 3,286.23		\$ 6,696.73
Other Expenses			
Insurance			
D&O		\$ 86.25	\$ 86.25
Package		\$ 61.75	\$ 61.75
Office Supplies	\$ 317.58	\$ 95.67	\$ 413.25
Postage and Delivery	\$ 211.55	\$ 51.00	\$ 262.55
Printing and Reproduction	\$ 120.12	\$ 37.91	\$ 158.03
Quickbook Fees	\$ 335.87		\$ 335.87
Taxes - State and Federal	\$ 50.00		\$ 50.00
Utilities - Water	\$ 105.51	\$ 99.95	\$ 205.46
Total Other Expenses	\$ 1,140.63		\$ 1,573.16
Total Expenses	\$ 13,326.86		\$ 18,174.89
NET OPERATING INCOME	\$ 7,414.39		\$ 2,284.37
Other Income			
Architectural Fees	\$ 1,000.00		\$ 1,000.00
Total Other Income	\$ 1,000.00		\$ 1,000.00
NET INCOME	\$ 8,414.39		\$ 3,284.37