

# PRESCOTT SUMMIT PROPERTY OWNERS ASSOCIATION

Balance Sheet  
As of August 31, 2023

Aug-23      As of  
August 31, 2023

## ASSETS

### Current Assets

#### Bank Accounts

Wells Fargo Checking	\$ (1,909.08)	\$ 16,384.79
Wells Fargo Savings	\$ 1.93	\$ 15,142.22
Total Bank Accounts		<u>\$ 31,527.01</u>

Accounts Receivable	\$ 152.96	\$ 1,705.68
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#### Prepaid Expenses

D&O Insurance (Exp \$86.25 mo)	\$ (86.25)	\$ 862.50
Package Insurance (Exp \$61.75 mo)	\$ (61.75)	\$ 617.50
		<u>\$ 1,480.00</u>

TOTAL ASSETS		<u>\$ 34,712.69</u>
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## LIABILITIES AND EQUITY

### Liabilities

Accounts Payable	\$ (795.00)	\$ -
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Total Liabilities		<u>\$ -</u>
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### EQUITY

Equity		\$ 32,535.51
Net Income		<u>\$ 2,177.18</u>

TOTAL LIABILITIES AND EQUITY		<u>\$ 34,712.69</u>
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# PRESCOTT SUMMIT PROPERTY OWNERS ASSOCIATION

## Profit and Loss

	Aug-23	Jan-Aug 2023
Income		
Dues - HOA		\$ 21,087.56
Fines	\$ 380.00	\$ 380.00
Transfer Fees	\$ 400.00	\$ 800.00
Interest Income	\$ 1.93	\$ 14.95
Written off Late fees (charged in prior year)		\$ (111.92)
Refund	\$ 210.00	\$ 3.60
Unidentifiable error from 2022		\$ (723.00)
Total Income		\$ 21,451.19
Expenses		
Landscaping and Firewise		
Landscaping	\$ 210.00	\$ 820.00
Irrigation Repairs		\$ 795.00
Firewise	\$ 875.00	\$ 9,375.00
Total Landscaping and Firewise		\$ 10,990.00
Legal and Professional		
Accounting - Tax Preparation		\$ 630.00
Attorney Fees		\$ 789.00
Prior Board legal fees 2022 expenses		\$ 4,216.48
Bookkeeping Services		\$ 1,041.25
Corporation Commission Filing		\$ 20.00
Total Legal and Professional		\$ 6,696.73
Other Expenses		
Insurance		
D&O	\$ 86.25	\$ 172.50
Package	\$ 61.75	\$ 123.50
Office Supplies	\$ 607.92	\$ 1,021.17
Postage and Delivery		\$ 262.55
Printing and Reproduction		\$ 158.03
Quickbook Fees		\$ 335.87
Taxes - State and Federal		\$ 50.00
Utilities - Water	\$ 258.20	\$ 463.66
Total Other Expenses		\$ 2,587.28
Total Expenses		\$ 20,274.01
NET OPERATING INCOME		\$ 1,177.18
Other Income		
Architectural Fees		\$ 1,000.00
Total Other Income		\$ 1,000.00
NET INCOME		\$ 2,177.18