

PRESCOTT SUMMIT PROPERTY OWNERS ASSOCIATION

Balance Sheet
As of September 30, 2023

As of
Sep-23 September 30, 2023

ASSETS

Current Assets

Bank Accounts

Wells Fargo Checking	\$ 1,534.76	\$ 17,919.55
Wells Fargo Savings	\$ 1.87	\$ 15,144.09
Total Bank Accounts		<u>\$ 33,063.64</u>

Accounts Receivable \$ 2,660.72 \$ 4,366.40

Prepaid Expenses

D&O Insurance (Exp \$86.25 mo)	\$ (86.25)	\$ 776.25
Package Insurance (Exp \$61.75 mo)	\$ (61.75)	\$ 555.75
		<u>\$ 1,332.00</u>

TOTAL ASSETS \$ 38,762.04

LIABILITIES AND EQUITY

Liabilities

Accounts Payable \$ - \$ -

Total Liabilities \$ -

EQUITY

Equity \$ 32,535.51
Net Income \$ 6,226.53

TOTAL LIABILITIES AND EQUITY \$ 38,762.04

PRESCOTT SUMMIT PROPERTY OWNERS ASSOCIATION

Profit and Loss

Sep-23

Jan-Sep 2023

Income

Dues - HOA			\$	21,087.56
Fines			\$	380.00
Transfer Fees			\$	800.00
Interest Income	\$	1.87	\$	16.82
Written off Late fees (charged in prior year)			\$	(111.92)
Refund			\$	3.60
Unidentifiable error from 2022			\$	(723.00)

Total Income	\$	1.87	\$	21,453.06
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Expenses

Landscaping and Firewise			
Landscaping	\$	210.00	\$ 1,030.00
Irrigation Repairs			\$ 795.00
Firewise			\$ 9,375.00
Total Landscaping and Firewise	\$	210.00	\$ 11,200.00

Legal and Professional

Accounting - Tax Preparation			\$	630.00
Attorney Fees	\$	414.00	\$	1,203.00
Prior Board legal fees 2022 expenses			\$	4,216.48
Bookkeeping Services			\$	1,041.25
Corporation Commission Filing			\$	20.00
Total Legal and Professional	\$	414.00	\$	7,110.73

Other Expenses

Insurance			
D&O	\$	86.25	\$ 258.75
Package	\$	61.75	\$ 185.25
Office Supplies	\$	35.71	\$ 1,056.88
Postage and Delivery			\$ 262.55
Printing and Reproduction			\$ 158.03
Quickbook Fees/go daddy	\$	22.17	\$ 358.04
Taxes - State and Federal			\$ 50.00
Utilities - Water	\$	122.64	\$ 586.30
Total Other Expenses	\$	328.52	\$ 2,915.80

Total Expenses	\$	952.52	\$	21,226.53
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NET OPERATING INCOME	\$	(950.65)	\$	226.53
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Other Income

Architectural Fees	\$	5,000.00	\$	6,000.00
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Total Other Income	\$	5,000.00	\$	6,000.00
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NET INCOME	\$	4,049.35	\$	6,226.53
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