



HOMEOWNERS ASSOCIATION

2023 Financial Statements

Income Statement

(Twelve months ended December 31, 2023)

REVENUE

Revenue

Association Fees	96,915.00
Donations	175.00
Delinquent Interest	4,926.70
Delinquent Legal	0.00
Delinquent Admin	0.00
Interest Income	227.01
Other Income	<u>0.00</u>
Total Revenue	<u>102,243.71</u>

EXPENSES

Expenses

Administrator's Fee	14,595.00
Bank Charges	632.79
Office General	4,660.59
Rental	315.00
Printing	679.27
Advertising & Promotion	472.50
Website	0.00
Insurance	1,806.00
Collection Costs – Admin	1,707.50
Collection Costs – Legal	0.00
Legal	4,935.81
Miscellaneous	1,310.36
Landscape Maintenance	21,430.62
Fence/Bridge Maintenance	<u>11,330.55</u>
Total Expenses	63,875.99

Capital Projects

Landscape Projects	0.00
Major Capital Expenditures – Other	<u>0.00</u>
Total Capital Projects	<u>0.00</u>

TOTAL EXPENSES 63,875.99

NET INCOME 38,367.72



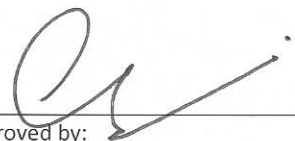
HOMEOWNERS ASSOCIATION

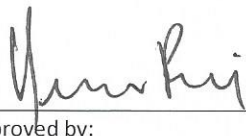
2023 Financial Statements
Balance Sheet December 31, 2023

ASSET		LIABILITY	
Current Assets		Operating Liabilities	
ATB Operating Account	93,255.70	Prepaid Association Fees	<u>-1259.00</u>
ATB Reserve Account	<u>10,180.52</u>		
Total Cash & Investments	103,436.22	Total Operating Liabilities	<u>-1259.00</u>
Accounts Receivable - Fees	<u>63,783.46</u>		
Total Receivables	<u>63,783.46</u>	TOTAL LIABILITY⁽¹⁾	<u>-1259.00</u>
Total Current Assets	<u>167,219.68</u>		
Other Assets		EQUITY	
Security Deposit with City	<u>35,000.00</u>	Retained Earnings	
Total Other Assets	<u>35,000.00</u>	Current Earnings	38,367.72
		Current Year Surplus (Deficit)	<u>165,110.96</u>
TOTAL ASSET	<u>202,219.68</u>	Total Operating Equity	<u>203,478.68</u>
		TOTAL EQUITY	<u>203,478.68</u>
		LIABILITIES AND EQUITY	<u>202,219.68</u>

(1) Liabilities exclude a potential liability of \$494,000 with the city of Edmonton for fixing enhanced improvements in the neighbourhood.


Prepared by: Administrator
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Jan. 29, 2024


Approved by:
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Jan 29, 2024


Approved by:
Hans Raj
Jan 29, 2024