

The Woods at Highland Park Condominium Association, Inc.
INCOME STATEMENT*

	2023 12 months ended 12/31/23	2023 Budget Comparison 2023 Annual Budget (12 months)
REVENUE		
ASSOCIATION QUARTERLY DUES	\$ 110,845.52	\$ 104,400.00
Interest Income	\$ 386.05	\$ -
TOTAL ASSOCIATION QUARTERLY DUES COLLECTED	\$ 111,231.57	\$ 104,400.00
WORKING CAPITAL FUNDS DEPOSITS (due at closing)	\$ 2,900.01	\$ -
TOTAL ASSOCIATION ASSESSMENTS	\$ 114,131.58	\$ 104,400.00
TOTAL REVENUE	\$ 114,131.58	\$ 104,400.00
EXPENSES		
ADMINISTRATION		
Operating Account Bank Service Charges	\$ 716.00	\$ 100.00
Management Fees	\$ -	\$ -
Legal Fees	\$ 637.50	\$ 300.00
Accounting - Tax Returns	\$ 250.00	\$ -
Insurance	\$ 21,230.00	\$ 28,000.00
Postage, Printing, Fax	\$ 85.22	\$ 100.00
Miscellaneous Admin Expenses	\$ 162.96	\$ 100.00
TOTAL ADMINISTRATION	\$ 23,081.68	\$ 28,600.00
GROUNDS & ROAD		
Snow Removal, shoveling, & salting	\$ 13,364.50	\$ 11,000.00
Pond Maintenance	\$ -	\$ 500.00
TOTAL GROUNDS & ROAD	\$ 13,364.50	\$ 11,500.00
LANDSCAPING		
Mowing, Pruning, Fertilizer, Cleanup	\$ 36,213.19	\$ 29,000.00
Pest Control	\$ 468.00	\$ 800.00
Plantings, Tree Trim, Shrub Removal	\$ 2,110.00	\$ 750.00
TOTAL LANDSCAPING	\$ 38,791.19	\$ 30,550.00
UTILITIES		
Refuse Removal	\$ 3,099.96	\$ 2,500.00
Lawn Watering (\$40 x 22units x 3 mos.) (new to 2024)	\$ -	\$ -
Electricity - Entrance sign	\$ 229.77	\$ 250.00
TOTAL UTILITIES	\$ 3,329.73	\$ 2,750.00
RESERVES		
Money Market Reserves Account Contributions	\$33,013.67	\$ 31,000.00
Working Capital Fund Contributions	\$ 2,900.01	\$ -
TOTAL RESERVES	\$35,913.68	\$ 31,000.00
TOTAL EXPENSES/RESERVES	\$ 114,480.78	\$ 104,400.00
NET INCOME (LOSS)	\$ (349.20)	\$ -

*Unaudited