

M.S. HOMEOWNERS ASSOCIATION
BALANCE SHEET
As of 03/31/24

UNAUDITED

ASSETS

CURRENT ASSETS

OPERATING FUNDS

PWB: OPERATING CHECKING	\$	9,026.06	
AAB OPERATING		89,057.86	
TOTAL OPERATING FUNDS	\$		98,083.92

RESERVE FUNDS

AAB RESERVES	\$	172,996.73	
US BANK CD: 4.83% 8/17/24		227,818.95	
BK SO CAL MONEY MARKET		31,240.27	
PACPREM CD: 4.97% 9/27/24		51,822.98	
AAB CD: 5.13% 4/21/24		136,641.05	
TOTAL RESERVES FUNDS	\$		620,519.98

TOTAL CURRENT ASSETS			\$ 718,603.90
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OTHER CURRENT ASSETS

ACCOUNTS RECEIVABLE: OWNER	\$	46,053.00	
LESS: BAD DEBT ALLOWANCE		(13,183.00)	
PREPAID INCOME TAX		674.00	
PREPAID EXPENSE		2,177.27	
TOTAL OTHER CURRENT ASSETS	\$		35,721.27

TOTAL ASSETS			\$ 754,325.17
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MODIFIED ACCRUAL STATEMENT

M.S. HOMEOWNERS ASSOCIATION

STATEMENT OF OPERATIONS

Period: 03/01/24 to 03/31/24

Description	Current Period			Year-To-Date			Yearly Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
INCOME								
06310	ASSOCIATION FEES	83,700.00	83,700.00	.00	753,300.00	753,300.00	.00	1,004,400.00
06340	LATE CHARGES	630.00	.00	630.00	5,085.00	.00	5,085.00	.00
06360	INTEREST	152.67	166.67	(14.00)	12,036.45	1,500.03	10,536.42	2,000.00
06380	KEYS	.00	.00	.00	245.00	.00	245.00	.00
06390	GATE REMOTES/LOCATOR FEE	30.00	.00	30.00	265.00	.00	265.00	.00
06490	MISCELLANEOUS	.00	41.67	(41.67)	84.20	375.03	(290.83)	500.00
	TOTAL INCOME	84,512.67	83,908.34	604.33	771,015.65	755,175.06	15,840.59	1,006,900.00
06510	LESS: RESERVE ALLOCATION	21,382.67	21,382.67	.00	192,444.03	192,444.03	.00	256,592.00
06520	LESS: RESERVE INTEREST	152.67	166.67	14.00	12,036.45	1,500.03	(10,536.42)	2,000.00
	NET OPERATING INCOME	62,977.33	62,359.00	618.33	566,535.17	561,231.00	5,304.17	748,308.00
EXPENSE								
ADMINISTRATIVE:								
07040	INSURANCE: GENERAL	5,390.25	3,433.33	(1,956.92)	40,556.17	30,899.97	(9,656.20)	41,200.00
07045	INSURANCE: HEALTH	329.80	330.00	.20	2,637.59	2,970.00	332.41	3,960.00
07050	INSURANCE: WORKERS COMP	3,250.00	608.33	(2,641.67)	10,210.00	5,474.97	(4,735.03)	7,300.00
07080	OFFICE & ADMINISTRATIVE	25.78	333.33	307.55	2,768.69	2,999.97	231.28	4,000.00
07090	PERMITS & FEES	10.00	291.67	281.67	4,486.60	2,625.03	(1,861.57)	3,500.00
07100	POSTAGE & PRINTING: ON-SITE	(261.71)	.00	261.71	.00	.00	.00	.00
07110	POSTAGE & PRINTING: ACCTING	312.46	208.33	(104.13)	1,084.83	1,874.97	790.14	2,500.00
07120	PROF FEES: ACCOUNTING	1,070.00	1,090.83	20.83	9,630.00	9,817.47	187.47	13,090.00
07121	PROF FEES: ELECTION	.00	158.33	158.33	4,542.00	1,424.97	(3,117.03)	1,900.00
07130	PROF FEES: AUDIT	.00	166.67	166.67	2,050.00	1,500.03	(549.97)	2,000.00
07135	PROF FEES: RESERVE STUDY	.00	41.67	41.67	.00	375.03	375.03	500.00
07140	PROFESSIONAL FEES: LEGAL	.00	333.33	333.33	220.00	2,999.97	2,779.97	4,000.00
07145	SALARIES: PAYROLL	9,447.48	10,081.67	634.19	87,726.60	90,735.03	3,008.43	120,980.00
07146	SALARIES: BONUS	650.00	54.17	(595.83)	650.00	487.53	(162.47)	650.00
07148	SECURITY SERVICES	2,500.00	2,500.00	.00	22,500.00	22,500.00	.00	30,000.00
07149	SOCIAL	.00	83.33	83.33	1,142.88	749.97	(392.91)	1,000.00
07150	TAXES: INCOME	.00	41.67	41.67	300.00	375.03	75.03	500.00
07160	TAXES: PAYROLL	761.44	750.00	(11.44)	7,252.31	6,750.00	(502.31)	9,000.00
07200	MISCELLANEOUS	(1,171.39)	84.00	1,255.39	.00	756.00	756.00	1,008.00
	TOTAL ADMINISTRATIVE EXPENSE	22,314.11	20,590.66	(1,723.45)	197,757.67	185,315.94	(12,441.73)	247,088.00
COMMON AREA MAINTENANCE:								
08020	ENTERGATE REPAIR	.00	83.33	83.33	750.00	749.97	(.03)	1,000.00
08150	HANDYMAN/EXPENSES/MILEAGE	521.39	29.17	(492.22)	521.39	262.53	(258.86)	350.00
08200	MAINTENANCE:GENERAL/SUPPLIE	1,645.08	1,517.08	(128.00)	16,644.82	13,653.72	(2,991.10)	18,205.00
08210	MAINTENANCE: LIGHTING	110.25	125.00	14.75	1,085.25	1,125.00	39.75	1,500.00
08250	MAINTENANCE: STREETS	525.49	41.67	(483.82)	939.14	375.03	(564.11)	500.00
08300	PEST CONTROL-CONTRACT	977.80	872.08	(105.72)	9,000.20	7,848.72	(1,151.48)	10,465.00
08310	PEST CONTROL: TERMITES/BEEES	250.00	166.67	(83.33)	1,250.00	1,500.03	250.03	2,000.00
	TOTAL COMMON AREA MAINTENANCE	4,030.01	2,835.00	(1,195.01)	30,190.80	25,515.00	(4,675.80)	34,020.00

M.S. HOMEOWNERS ASSOCIATION
STATEMENT OF OPERATIONS
 Period: 03/01/24 to 03/31/24

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
LANDSCAPE MAINTENANCE:							
08510 LANDSCAPE CONTRACT	15,686.40	15,416.67	(269.73)	139,305.54	138,750.03	(555.51)	185,000.00
08520 LANDSCAPE: SERVICE/SUPPLIES	.00	416.67	416.67	700.00	3,750.03	3,050.03	5,000.00
08540 IRRIGATION SUPPLIES/REPAIR	2,617.46	583.33	(2,034.13)	8,332.95	5,249.97	(3,082.98)	7,000.00
08560 TREES/SHRUBS	.00	166.67	166.67	255.50	1,500.03	1,244.53	2,000.00
08580 TREE TRIMMING	.00	2,416.67	2,416.67	8,670.00	21,750.03	13,080.03	29,000.00
TOTAL LANDSCAPE MAINTENANCE	18,303.86	19,000.01	696.15	157,263.99	171,000.09	13,736.10	228,000.00
POOLS AND SPAS:							
09010 POOL & SPA CONTRACT	1,450.00	1,458.33	8.33	13,050.00	13,124.97	74.97	17,500.00
09030 POOL & SPA REPAIRS	692.00	750.00	58.00	7,550.32	6,750.00	(800.32)	9,000.00
TOTAL POOL/SPA/FOUNTAIN	2,142.00	2,208.33	66.33	20,600.32	19,874.97	(725.35)	26,500.00
UTILITIES:							
09510 ELECTRICITY	3,087.61	2,500.00	(587.61)	27,517.50	22,500.00	(5,017.50)	30,000.00
09520 GAS	6,276.19	3,083.33	(3,192.86)	20,295.49	27,749.97	7,454.48	37,000.00
09525 TELEPHONE/INTERNET	289.95	308.33	18.38	3,158.40	2,774.97	(383.43)	3,700.00
09540 WASTE DISPOSAL	3,920.72	3,500.00	(420.72)	34,139.17	31,500.00	(2,639.17)	42,000.00
09550 WATER/SEWER	6,432.32	8,333.33	1,901.01	59,061.58	74,999.97	15,938.39	100,000.00
TOTAL UTILITIES	20,006.79	17,724.99	(2,281.80)	144,172.14	159,524.91	15,352.77	212,700.00
TOTAL EXPENSES	66,796.77	62,358.99	(4,437.78)	549,984.92	561,230.91	11,245.99	748,308.00
NET OPERATING INCOME/(EXPENSE)	(3,819.44)	.01	(3,819.45)	16,550.25	.09	16,550.16	.00