

Garland Meadows Homeowners Assoc

Profit and Loss

January - December 2023

	TOTAL
Income	
Pet Dues	570.00
Quarterly Dues	55,020.00
Total Income	\$55,590.00
GROSS PROFIT	\$55,590.00
Expenses	
Insurance	969.01
Insurance - D&O	2,009.89
Insurance - Liability	4,261.05
Total Insurance	7,239.95
Landscaping	6,892.50
Landscaping - Irrigation System	1,843.23
Landscaping - Mowing	17,948.75
Landscaping - Trees	75.00
Landscaping - Weed & Feed	292.50
Total Landscaping	27,051.98
Legal & Professional Fees	75.00
Merchant deposit fees	1,945.92
Office Expenses	170.37
Postage & Delivery	146.00
Property Management	5,875.00
QuickBooks Payments Fees	591.99
Repair & Maintenance	265.84
Roofing	506.26
Water Leaks	15,027.62
Total Repair & Maintenance	15,799.72
Supplies	23.98
Taxes & Licenses	340.00
Utilities	74.83
Winter Snow/Ice Expense	
Ice Dam Removal	22,271.25
Snow Removal	30,548.75
Total Winter Snow/Ice Expense	52,820.00
Total Expenses	\$112,154.74
NET OPERATING INCOME	\$ -56,564.74
Other Income	
Capital Reserve Income	
Roof Project-maintenance	30,450.00
Roof-Special Assessment	5,345.00
Total Capital Reserve Income	35,795.00
Interest Earned	40.55

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	TOTAL
Roof	194,752.46
Total Other Income	\$230,588.01
Other Expenses	
Capital Improvements	
Insulation	31,896.40
Roof	132,475.00
Trees, shrubs or landscaping	2,598.09
Total Capital Improvements	166,969.49
Total Other Expenses	\$166,969.49
NET OTHER INCOME	\$63,618.52
NET INCOME	\$7,053.78