

Profit and Loss

Garland Meadows Homeowners Assoc.

January 1-December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
HOA Dues	69,295.01
Pet Dues	180.00
Unapplied Cash Payment Income-1	5,806.00
Total for Income	\$75,281.01
Gross Profit	\$75,281.01
Expenses	
Contingency Expense	3,203.74
Insurance	\$1,666.11
Insurance - D&O	3,824.97
Insurance - Liability	9,102.52
Total for Insurance	\$14,593.60
Landscaping	\$5,144.00
Landscaping - Bed Maintenance	705.00
Landscaping - Irrigation System	9,123.00
Landscaping - Mowing	4,442.50
Landscaping - Trees	1,672.00
Landscaping - Weed & Feed	135.00
Total for Landscaping	\$21,221.50
Legal & Professional Fees	474.00
Merchant deposit fees	33.30
Office Expenses	141.83
Postage & Delivery	166.00
Property Management	10,200.00
QuickBooks Payments Fees	919.81
Repair & Maintenance	\$1,424.34
Gutter Cleaning	325.00
Repair & Maintenance - Annual P	129.81
Total for Repair & Maintenance	\$1,879.15
Taxes & Licenses	10.00
Utilities	204.54
Winter Snow/Ice Expense	
Snow Removal	9,399.00
Total for Winter Snow/Ice Expense	\$9,399.00
Total for Expenses	\$62,446.47
Net Operating Income	\$12,834.54
Other Income	
Capital Reserve Income	
Capital Reserve Assessment	39,199.99
Total for Capital Reserve Income	\$39,199.99

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DISTRIBUTION ACCOUNT	TOTAL
Interest Earned	134.10
Total for Other Income	\$39,334.09
Other Expenses	
Capital Improvements	
Capital Reserve Study	690.00
Deck Staining	15,768.40
Garage Door	2,908.00
Heat Tape	1,683.47
Siding Replacement	7,935.10
Total for Capital Improvements	\$28,984.97
Total for Other Expenses	\$28,984.97
Net Other Income	\$10,349.12
Net Income	\$23,183.66