

Heritage Farm POA Profit & Loss October 2022 through September 2023

	Oct '22 - Sep 23
Ordinary Income/Expense	
Income	
Bill of Assurance fine	1,350.00
POA Dues	103,080.74
Pool Income	
Pool, Renter fee	750.00
Pool Income - Other	1,297.12
Total Pool Income	2,047.12
Total Income	106,477.86
Gross Profit	106,477.86
Expense	
Bad Debt	1,681.87 1
Bank Service Charges	-42.50 13
Computer and Internet Expenses	1,203.23 2
Insurance Expense	4,035.63
Interest Expense	1,562.75 3
Internet Cost	545.86 4
Landscaping and Groundskeeping	12,609.92 5
Legal Fees	1,581.45 6
License fees	25.00 7
Office Supplies	383.96 8
PayPal Charges	4.20
Pool Maintenance	14,828.02 9
Postage	836.91
Postage and Delivery	166.00 10
Professional Fees	200.00
Property Maintenance	6,211.94 11
Reconciliation Discrepancies	0.30 12
Repairs and Maintenance	42.58
Sales tax	262.20 14
Security System	1,221.51 15
Taxes - Property	6,377.00
Utilities	
Electricity	436.63
Telephone Expense	459.62
Water and Electricity	7,386.21
Utilities - Other	559.97
Total Utilities	8,842.43
Total Expense	62,580.26
Net Ordinary Income	43,897.60 16
Net Income	43,897.60

Heritage Farm POA
Profit & Loss
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1. BAD DEBT: write off foreclosure & death of owner
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2. COMPUTER & INTERNET EXPENSES: website fees, Quickbooks subscriptions for 2022 & 2023
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3. INTEREST EXPENSE: pool loan interest
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4. INTERNET COST: ATT internet fee for POA security computers
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5. LANDSCAPING & GROUNDSKEEPING: mowing, edging all common area, maintaining retaining pond, cutting down and clearing down trees, weed control all common areas
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6. LEGAL FEES: attorney retainer, lien filing & releasing fees paid to county clerk's office
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7. LICENSE FEE: Health dept fee for pool
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8. OFFICE SUPPLIES: computer paper, envelopes, toner, staples, tape
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9. POOL MAINTENANCE: American Leak Detection, Diamond pools leak repair, changing out sand filters (not done is several years, overdue), replacing broken pool light, caulking, salt, chemicals, cleaning of bathrms and pool during swim season
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10. POSTAGE & DELIVERY: POB yearly rental fee
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11. PROPERTY MAINTENANCE: 5404.16 was repairs to broken gates, replacing maglocks, electric outlet repairs, general maint of small repairs around entrances, pavilion and pool
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12. RECONCILIATION DISCREPANCIES: 30 cents due to PayPal splitting a deposit over 2 different months
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13. BANK SERVICE CHARGES: this was for NSF payments that bank reversed the fees we had to pay
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14. SALES TAX: paper, toilet paper, pool key fobs, bathroom cleaning supplies, etc.
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15. SECURTIY SYSTEM: Triple S fees, repair fees to system
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16. NET INCOME: \$39,529.79 OF THIS WAS PAID TO FIRST SECURTY BANK FOR THE PRINCIPAL OF THE POOL LOAN. THE LOAN WAS PAID IN FULL DURING THIS FISCAL YEAR. BECAUSE THE LOAN WAS ORGINALLY SET UP IN QUICKBOOKS AS A LONG TERM LIABILITY, IT DOESN'T SHOW ON THE PROFIT & LOSS REPORT.
NET INCOME REMAINING: \$4,367.81 (after paying off the pool loan)
The remaining net income (\$4,367.81) is in the POA checking account for unexpected expenses for the 2023 - 2024 fiscal year
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