

GARLAND SPRING CREEK ESTATES HOMEOWNERS' ASSOCIATION, INC.

Balance Sheet

As of December 31, 2023

Assets	As of 12/31/2023	Commentary
10-1000-00 Cash - Operating Account #3183	\$ 15,711.91	<i>Includes 2024 dues paid in 2023 of \$11,302.</i>
10-1000-01 Cash - Held for 2024 Legal Expenses #3183	\$ 600.00	<i>Reserved from 2023 's unused funding for use on 2024 required legal review / update of HOA Documents.</i>
10-1000-02 Cash - Held for 2024 Social Events #3183	\$ 354.87	<i>Reserved from 2023's unused funding (holiday party not held) for use on 2024 events.</i>
10-2000-00 Cash - Reserve Account #3186	\$ 20,239.14	<i>No spending of principal in 2023 / interest was earned on the account in 2023.</i>
14-1200-00 Accounts Receivable - Annual Dues	\$ 28,706.00	<i>Annual homeowners' assessment invoiced December 2023.</i>
14-1200-01 Accounts Receivable - Violation Fines	\$ 85.00	<i>Associated with two homeowners - invoiced with annual dues.</i>
14-1210-00 AR Contra - ABD for Annual Assessments	\$ -	<i>No history of failure-to-pay accounts.</i>
14-1210-01 AR Contra - ABD for Violations	\$ -	<i>No history of failure-to-pay accounts.</i>
15-1520-00 Prepaid Expenses	\$ -	<i>None as of year-end.</i>
15-1530-00 Prepaid Insurance	\$ -	<i>None as of year-end.</i>
Total Assets	\$ 65,696.92	
20-2000-00 Accounts Payable	\$ -	<i>None as of year-end.</i>
20-2010-00 Accrued Expense - PMI Management Contract	\$ 500.00	<i>Timing of payment of one month's management fee charge.</i>
20-2010-01 Accrued Expense - Jurisdictional Taxes & Fees	\$ 85.00	<i>Timing of payment of annual jurisdictional fee (Q4 2023).</i>
20-2010-02 Accrued Expense - B&C Landscaping Contract	\$ 2,955.22	<i>Timing of payment for November and December base contract fees.</i>
20-2010-03 Accrued Expense - Social Committee	\$ 124.49	<i>2023 event invoice submitted by homeowner early January 2024.</i>
20-2020-00 A/R Reserve - Uncollectable Annual Dues	\$ 28,706.00	<i>Offset account for accounts receivable from homeowners.</i>
20-2020-01 A/R Reserve - Uncollectible Violation Fines	\$ 85.00	<i>Offset account for accounts receivable from homeowners.</i>
20-2070-00 Deferred Income - Annual Assessment	\$ 11,302.00	<i>2024 dues paid in 2023 by homeowners.</i>
30-3000-00 Replacement Reserve	\$ 20,239.14	<i>Reserved cash for infrastructure projects.</i>
32-3200-00 Unappropriated Members' Equity	\$ 11,723.64	<i>Cumulative from HOA inception date through start of 2023.</i>
Net Loss for 2023	\$ 10,023.57	<i>Change to Members' Equity via 2023 net loss.</i>
Total Liabilities and HOA Members' Equity	\$ 65,696.92	