



Financial Reporting Package
Terrawalk Homeowners' Association, Inc.
Period Ending 02/29/2024

Included Reports

Balance Sheet
Income/Expense Statement
General Ledger

Terrawalk Homeowners' Association, Inc.

Balance Sheet as of 2/29/2024

Assets	Operating	Total
Cash Assets		
11100 - Alliance Operating	\$29,991.39	\$29,991.39
Total Cash Assets	\$29,991.39	\$29,991.39
Total Assets	\$29,991.39	\$29,991.39
Liabilities / Equity		
Accounts Payable Liability		
20100 - Accounts Payable	\$1,500.00	\$1,500.00
Total Accounts Payable Liability	\$1,500.00	\$1,500.00
Liability		
20135 - Loan from Developer	\$58,490.00	\$58,490.00
Total Liability	\$58,490.00	\$58,490.00
Net Income		
39901 - Net income	(\$29,998.61)	(\$29,998.61)
Total Net Income	(\$29,998.61)	(\$29,998.61)
Total Liabilities / Equity	\$29,991.39	\$29,991.39

Terrawalk Homeowners' Association, Inc.

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Income							
40000 - Assessments	-	333,967.62	(333,967.62)	-	667,935.24	(667,935.24)	4,007,611.47
44040 - Restaurant Income / Loss	-	(1,729.49)	1,729.49	-	(3,458.98)	3,458.98	(20,753.91)
44070 - Interest - Cash Accounts	.87	-	.87	1.39	-	1.39	-
44095 - Lifestyles Activities	-	5,000.00	(5,000.00)	-	10,000.00	(10,000.00)	60,000.00
Total Income	.87	337,238.13	(337,237.26)	1.39	674,476.26	(674,474.87)	4,046,857.56
Expense							
Payroll Expense							
50005 - Resident Services	-	36,750.96	36,750.96	-	73,501.92	73,501.92	441,011.50
50015 - Training	-	150.00	150.00	-	300.00	300.00	1,800.00
50070 - Uniforms	-	250.00	250.00	-	500.00	500.00	3,000.00
Total Payroll Expense	-	37,150.96	37,150.96	-	74,301.92	74,301.92	445,811.50
Administrative Expense							
51005 - Accounting Fees	-	1,020.83	1,020.83	-	2,041.66	2,041.66	12,250.00
51025 - Annual Report	-	-	-	-	-	-	61.25
51035 - Bank Charges	-	150.00	150.00	-	300.00	300.00	1,800.00
51045 - Printing & Reproduction	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
51070 - Computer / IT Services	27,000.00	1,485.00	(25,515.00)	27,000.00	2,970.00	(24,030.00)	17,820.00
51080 - Legal Fees - Collections	-	208.33	208.33	-	416.66	416.66	2,500.00
51085 - Licenses & Permits	-	100.00	100.00	-	200.00	200.00	1,200.00
51100 - Management Fees	1,500.00	12,000.00	10,500.00	3,000.00	24,000.00	21,000.00	144,000.00
51115 - Office Supplies	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
51120 - Postage & Mail	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00
55025 - Property & Liability	-	7,083.33	7,083.33	-	14,166.66	14,166.66	85,000.00
Total Administrative Expense	28,500.00	23,714.16	(4,785.84)	30,000.00	47,428.32	17,428.32	284,631.25
Amenity/Pool Expense							
52005 - Pest Control	-	321.00	321.00	-	642.00	642.00	3,852.00
52025 - Clubhouse Maintenance	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
52030 - Clubhouse Janitorial Supplies	-	700.00	700.00	-	1,400.00	1,400.00	8,400.00
52040 - Lighting & Fixtures	-	300.00	300.00	-	600.00	600.00	3,600.00
52050 - Locks & Keys	-	50.00	50.00	-	100.00	100.00	600.00
52055 - Fire Protection R&M	-	125.00	125.00	-	250.00	250.00	1,500.00
52060 - Fitness Center R&M	-	208.33	208.33	-	416.66	416.66	2,500.00
52075 - Holiday Decorations	-	1,041.67	1,041.67	-	2,083.34	2,083.34	12,500.00
52080 - Air Cond./Chiller R&M	-	316.67	316.67	-	633.34	633.34	3,800.00
52090 - Lifestyle Activities / Entertainment	-	5,000.00	5,000.00	-	10,000.00	10,000.00	60,000.00
52130 - Recreational R&M	-	250.00	250.00	-	500.00	500.00	3,000.00
52135 - Recreational Supplies	-	150.00	150.00	-	300.00	300.00	1,800.00
52190 - Pool R&M	-	750.00	750.00	-	1,500.00	1,500.00	9,000.00

Terrawalk Homeowners' Association, Inc.

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Expense							
52200 - Pool Supplies	-	250.00	250.00	-	500.00	500.00	3,000.00
Total Amenity/Pool Expense	-	10,462.67	10,462.67	-	20,925.34	20,925.34	125,552.00
Maintenance							
56010 - Access Control - Gates/Proxy/Barcodes	-	875.00	875.00	-	1,750.00	1,750.00	10,500.00
56020 - Landscape - Irrigation Repairs	-	600.00	600.00	-	1,200.00	1,200.00	7,200.00
56025 - Exterior Maintenance	-	541.67	541.67	-	1,083.34	1,083.34	6,500.00
56030 - Landscape - Mulch/Pinestraw	-	4,166.67	4,166.67	-	8,333.34	8,333.34	50,000.00
56035 - Landscape Replacement - Common	-	2,916.67	2,916.67	-	5,833.34	5,833.34	35,000.00
56045 - Landscape - Tree Trimming	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
56055 - Golf Cart Repairs	-	150.00	150.00	-	300.00	300.00	1,800.00
56065 - Gatehouse Maintenance & Repair	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
56080 - Landscape - Lighting & Fixtures	-	150.00	150.00	-	300.00	300.00	1,800.00
56155 - Sign Maintenance	-	150.00	150.00	-	300.00	300.00	1,800.00
Total Maintenance	-	11,050.01	11,050.01	-	22,100.02	22,100.02	132,600.00
Contracts							
58001 - Monitoring / Visitor Mgmt	-	4,367.90	4,367.90	-	8,735.80	8,735.80	52,414.80
58010 - Fitness Equipment PM	-	175.00	175.00	-	350.00	350.00	2,100.00
58015 - HVAC PM	-	416.67	416.67	-	833.34	833.34	5,000.00
58035 - Fire Protection	-	350.00	350.00	-	700.00	700.00	4,200.00
58050 - Landscape Contract - Common Area	-	50,416.67	50,416.67	-	100,833.34	100,833.34	605,000.00
58190 - Leased Equipment	-	250.00	250.00	-	500.00	500.00	3,000.00
58195 - Pool Service Contract	-	2,300.00	2,300.00	-	4,600.00	4,600.00	27,600.00
58900 - Vehicular Access Control	-	8,750.00	8,750.00	-	17,500.00	17,500.00	105,000.00
Total Contracts	-	67,026.24	67,026.24	-	134,052.48	134,052.48	804,314.80
Lot Maintenance - 34.5' Villa Lots							
80400 - Landscape Maintenance - 34.5' Villa Lots	-	16,632.00	16,632.00	-	33,264.00	33,264.00	199,584.00
80410 - Irrigation - 34.5' Villa Lots	-	2,640.00	2,640.00	-	5,280.00	5,280.00	31,680.00
80440 - Landscape Replacement - 34.5' Villa Lots	-	792.00	792.00	-	1,584.00	1,584.00	9,504.00
80450 - Mulch - 34.5' Villa Lots	-	3,432.00	3,432.00	-	6,864.00	6,864.00	41,184.00
Total Lot Maintenance - 34.5' Villa Lots	-	23,496.00	23,496.00	-	46,992.00	46,992.00	281,952.00
Lot Maintenance - 50' Lots							
80500 - Landscape Maintenance - 50' Lots	-	44,160.00	44,160.00	-	88,320.00	88,320.00	529,920.00
80510 - Irrigation - 50' Lots	-	6,900.00	6,900.00	-	13,800.00	13,800.00	82,800.00
80540 - Landscape Replacement - 50' Lots	-	1,840.00	1,840.00	-	3,680.00	3,680.00	22,080.00
80550 - Mulch - 50' Lots	-	6,440.00	6,440.00	-	12,880.00	12,880.00	77,280.00

Terrawalk Homeowners' Association, Inc.

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Expense							
Total Lot Maintenance - 50' Lots	-	59,340.00	59,340.00	-	118,680.00	118,680.00	712,080.00
Lot Maintenance - 64' Lots							
80600 - Landscape Maintenance - 64' Lots	-	29,554.08	29,554.08	-	59,108.16	59,108.16	354,648.97
80610 - Irrigation - 64' Lots	-	4,669.92	4,669.92	-	9,339.84	9,339.84	56,039.04
80640 - Landscape Replacement - 64' Lots	-	1,104.00	1,104.00	-	2,208.00	2,208.00	13,248.00
80650 - Mulch - 64' Lots	-	4,140.00	4,140.00	-	8,280.00	8,280.00	49,680.00
Total Lot Maintenance - 64' Lots	-	39,468.00	39,468.00	-	78,936.00	78,936.00	473,616.01
Utility Expense							
57010 - Electricity	-	5,000.00	5,000.00	-	10,000.00	10,000.00	60,000.00
57050 - Electricity - Street Lights	-	14,325.00	14,325.00	-	28,650.00	28,650.00	171,900.00
57065 - Natural Gas	-	1,200.00	1,200.00	-	2,400.00	2,400.00	14,400.00
57075 - Phone/Internet Service	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
57100 - Water & Sewer	-	30,000.00	30,000.00	-	60,000.00	60,000.00	360,000.00
Total Utility Expense	-	51,525.00	51,525.00	-	103,050.00	103,050.00	618,300.00
Reserve Expense							
99000 - Pooled Reserves	-	14,000.00	14,000.00	-	28,000.00	28,000.00	168,000.00
Total Reserve Expense	-	14,000.00	14,000.00	-	28,000.00	28,000.00	168,000.00
Total Expense	28,500.00	337,233.04	308,733.04	30,000.00	674,466.08	644,466.08	4,046,857.56
Net Income (Loss)	(28,499.13)	5.09	(28,504.22)	(29,998.61)	10.18	(30,008.79)	-
Net Total	(28,499.13)	5.09	(28,504.22)	(29,998.61)	10.18	(30,008.79)	-

Terrawalk Homeowners' Association, Inc.

GL Trial Balance For 2/1/2024 - 2/29/2024

			Beginning Balance	Current		Ending Balance
				Debit	Credit	
11100 - Alliance Operating			58,490.52	0.87	28,500.00	29,991.39
Date	Ledger ID	Description	Debit	Credit	Type	
02/15/2024	15931	NORTHSTAR TECHNOLOGIES INC - NorthStar Deposit Invoice #51770 - Contract Execution Deposit	-	27,000.00	Invoice	
02/19/2024	10307	010124-TWH - Access Residential Management - January 2024 Management Fees	-	1,500.00	Invoice	
02/29/2024	19023	February Interest	.87	-	GL Entry	
20100 - Accounts Payable			0.00	28,500.00	30,000.00	-1,500.00
Date	Ledger ID	Description	Debit	Credit	Type	
02/01/2024		020124-TWH - Access Residential Management - February 2024 Management Fees	-	1,500.00	Invoice	
02/02/2024		010124-TWH - Access Residential Management - January 2024 Management Fees	-	1,500.00	Invoice	
02/15/2024	15931	NORTHSTAR TECHNOLOGIES INC - NorthStar Deposit Invoice #51770 - Contract Execution Deposit	27,000.00	-	Invoice	
02/15/2024		NORTHSTAR TECHNOLOGIES INC - NorthStar Deposit Invoice #51770 - Contract Execution Deposit	-	27,000.00	Invoice	
02/19/2024	10307	010124-TWH - Access Residential Management - January 2024 Management Fees	1,500.00	-	Invoice	
20115 - Accrued Payables			-1,500.00	1,500.00	-	0.00
Date	Ledger ID	Description	Debit	Credit	Type	
02/02/2024		010124-TWH - Access Residential Management - January 2024 Management Fees	1,500.00	-	Invoice	
20135 - Loan from Developer			-58,490.00	-	-	-58,490.00
Date	Ledger ID	Description	Debit	Credit	Type	
44070 - Interest - Cash Accounts			-0.52	-	0.87	-1.39
Date	Ledger ID	Description	Debit	Credit	Type	
02/29/2024	19023	February Interest	-	.87	GL Entry	
51070 - Computer / IT Services			0.00	27,000.00	-	27,000.00
Date	Ledger ID	Description	Debit	Credit	Type	
02/15/2024		NORTHSTAR TECHNOLOGIES INC - NorthStar Deposit Invoice #51770 - Contract Execution Deposit	27,000.00	-	Invoice	
51100 - Management Fees			1,500.00	1,500.00	-	3,000.00
Date	Ledger ID	Description	Debit	Credit	Type	

Terrawalk Homeowners' Association, Inc.

GL Trial Balance For 2/1/2024 - 2/29/2024

		Beginning Balance	Current Debit	Credit	Ending Balance
02/01/2024	020124-TWH - Access Residential Management - February 2024 Management Fees		1,500.00	-	Invoice
Net Total		0.00	58,500.87	58,500.87	0.00