

• Income Statement
• Profit & Loss
• P & L

Budget Comparison Report
5/1/2023 - 5/31/2023

Year to Date
FY Listed - Yay!

This
MO.

	5/1/2023 - 5/31/2023			7/1/2022 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
3101 - Member Fee Income	\$11,340.00	\$11,340.00	\$0.00	\$124,740.00	\$124,740.00	\$0.00	\$136,080.00
3107 - Vacancy Member	(\$810.00)	(\$405.00)	(\$405.00)	(\$10,125.00)	(\$4,455.00)	(\$5,670.00)	(\$4,860.00)
3109 - Other Income	\$0.00	\$0.00	\$0.00	(\$230.00)	\$0.00	(\$230.00)	\$0.00
3125 - Late Fees	\$100.00	\$100.00	\$0.00	\$880.00	\$1,100.00	(\$220.00)	\$1,200.00
<u>Total Income</u>	\$10,630.00	\$11,035.00	(\$405.00)	\$115,265.00	\$121,385.00	(\$6,120.00)	\$132,420.00
<u>Other Income</u>							
9051 - Interest Income	\$1.99	\$0.00	\$1.99	\$30.66	\$0.00	\$30.66	\$0.00
<u>Total Other Income</u>	\$1.99	\$0.00	\$1.99	\$30.66	\$0.00	\$30.66	\$0.00
I. Total Income	\$10,631.99	\$11,035.00	(\$403.01)	\$115,295.66	\$121,385.00	(\$6,089.34)	\$132,420.00
Expense							
<u>Administrative Expenses</u>							
8005 - Administrative	\$0.00	\$20.00	\$20.00	\$75.91	\$220.00	\$144.09	\$240.00
* 8090 - Legal Fees	\$3,105.00	\$80.00	(\$3,025.00)	\$4,308.17	\$880.00	(\$3,428.17)	\$960.00
8091 - Accounting	\$0.00	\$0.00	\$0.00	\$3,250.00	\$3,700.00	\$450.00	\$3,700.00
8097 - NHCLF Service Fee	\$48.00	\$48.00	\$0.00	\$480.00	\$528.00	\$48.00	\$576.00
8150 - Management Fee	\$465.00	\$465.00	\$0.00	\$5,090.00	\$5,090.00	\$0.00	\$5,555.00
<u>Total Administrative Expenses</u>	\$3,618.00	\$613.00	(\$3,005.00)	\$13,204.08	\$10,418.00	(\$2,786.08)	\$11,031.00
<u>Depreciation & Amortization</u>							
6305 - Depreciation	\$1,722.00	\$1,466.67	(\$255.33)	\$18,474.00	\$16,133.37	(\$2,340.63)	\$17,600.00
9077 - Amortization	\$125.00	\$125.00	\$0.00	\$1,375.00	\$1,375.00	\$0.00	\$1,500.00
<u>Total Depreciation & Amortization</u>	\$1,847.00	\$1,591.67	(\$255.33)	\$19,849.00	\$17,508.37	(\$2,340.63)	\$19,100.00
<u>Loan Interest</u>							
6220 - Mortgage Interest - Northway Bank	\$1,960.53	\$1,877.29	(\$83.24)	\$21,766.87	\$21,013.49	(\$753.38)	\$22,951.15
6222 - Mortgage Interest - NHCLF	\$924.93	\$924.93	\$0.00	\$10,217.39	\$10,217.39	\$0.00	\$11,141.52
<u>Total Loan Interest</u>	\$2,885.46	\$2,802.22	(\$83.24)	\$31,984.26	\$31,230.88	(\$753.38)	\$34,092.67
<u>Maintenance Expenses</u>							
* 5010 - Park Maintenance	\$0.00	\$400.00	\$400.00	\$8,559.32	\$4,400.00	(\$4,159.32)	\$4,800.00
5012 - Grounds Maintenance	\$0.00	\$650.00	\$650.00	\$0.00	\$7,150.00	\$7,150.00	\$7,800.00
5013 - Tree Removal	\$0.00	\$166.67	\$166.67	\$0.00	\$1,833.37	\$1,833.37	\$2,000.00
* 5035 - Water Maintenance	\$0.00	\$100.00	\$100.00	\$2,280.00	\$1,100.00	(\$1,180.00)	\$1,200.00
5045 - Septic Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$2,291.63	\$2,291.63	\$2,500.00
5050 - Snow Removal	\$0.00	\$0.00	\$0.00	\$4,350.00	\$4,500.00	\$150.00	\$4,500.00
<u>Total Maintenance Expenses</u>	\$0.00	\$1,525.00	\$1,525.00	\$15,189.32	\$21,275.00	\$6,085.68	\$22,800.00
<u>Taxes & Insurance</u>							
6205 - Real Estate Taxes	\$1,039.00	\$1,050.00	\$11.00	\$11,403.00	\$11,550.00	\$147.00	\$12,600.00
6210 - Insurance	\$38.00	\$41.67	\$3.67	\$418.00	\$458.37	\$40.37	\$500.00
<u>Total Taxes & Insurance</u>	\$1,077.00	\$1,091.67	\$14.67	\$11,821.00	\$12,008.37	\$187.37	\$13,100.00
<u>Utilities</u>							
6074 - Electricity	\$20.09	\$25.00	\$4.91	\$223.94	\$275.00	\$51.06	\$300.00

Budget Comparison Report
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023				7/1/2022 - 5/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6078 - Water	\$0.00	\$0.00	\$0.00	\$16,474.79	\$9,750.00	(\$6,724.79)	\$13,000.00
6079 - Sewer	\$0.00	\$0.00	\$0.00	\$8,009.05	\$6,000.00	(\$2,009.05)	\$8,000.00
<u>Total Utilities</u>	\$20.09	\$25.00	\$4.91	\$24,707.78	\$16,025.00	(\$8,682.78)	\$21,300.00
J. Total Expense	\$9,447.55	\$7,648.56	(\$1,798.99)	\$116,755.44	\$108,465.62	(\$8,289.82)	\$121,423.67
Operating Net Income	\$1,184.44	\$3,386.44	(\$2,202.00)	(\$1,459.78)	\$12,919.38	(\$14,379.16)	\$10,996.33
K. Net Income	\$1,184.44	\$3,386.44	(\$2,202.00)	(\$1,459.78)	\$12,919.38	(\$14,379.16)	\$10,996.33

Balance Sheet
5/31/2023

Assets

Cash-Operating

1000 - Operating - Northway Bank	\$3,853.88
1010 - Petty Cash	\$200.00
C. 1130 - RE Taxes - Escrow	\$6,632.16
1134 - Operating Reserve - Northway Bank	\$8,190.49

A. Cash-Operating Total #2 \$18,876.53

Cash-Reserves

1135 - Capital - Northway Bank	\$39,559.51
--------------------------------	-------------

B. Cash-Reserves Total \$39,559.51

Current Assets

D. 1210 - Accounts Receivable	\$7,238.70	#1
1211 - Allowance for Bad Debts	(\$935.00)	
1612 - Prepaid Insurance	\$1,102.25	
1625 - Prepaid Real Estate Taxes	(\$1,144.00)	
<u>Current Assets Total</u>	\$6,261.95	

Long Term Assets

1622 - Prepaid Mortgage Costs	\$13,723.08
1810 - Land	\$272,628.48
1815 - Improvements	\$384,963.22
1865 - Accumulated Depreciation	(\$171,415.51)
1975 - Deferred Tax Asset	\$3,790.90

Long Term Assets Total \$503,690.17

Assets Total

\$568,388.16

Liabilities and Equity

Liability

E. 2120 - Prepaid Rent	\$1,550.00
2151 - Accounts Payable	\$3,105.00
2152 - Accounts Payable Member Deposit	\$285.00
2401 - Accrued Interest	\$972.25
2450 - Taxes Payable	\$689.90
<u>Liability Total</u>	\$6,602.15

Loans

2710 - Mortgage Payable - Northway Bank	\$391,708.42
2712 - Mortgage Payable NHCLF	\$177,433.03

Loans Total \$569,141.45

Equity

2961 - Additional Paid-In Capital	\$2,000.00
2962 - Member's Deposits	\$6,500.00

Equity Total \$8,500.00

Retained Earnings

(\$14,395.66)

Net Income

(\$1,459.78)

Accounts Payable Aging Report
Period Through: 5/31/2023

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
Hodges Development Corporation	PHHC053123	5/31/2023	6/9/2023	May 2023 Monthly Services	8090-Legal Fees	\$495.00	\$495.00			
PHHC053123 Total:						\$495.00	\$495.00	\$0.00	\$0.00	\$0.00
Springer Law Office PLLC	8108	4/30/2023	6/12/2023	McIntire & Zangarone 114	8090-Legal Fees	\$360.00	\$360.00			
8108 Total:						\$360.00	\$360.00	\$0.00	\$0.00	\$0.00
Springer Law Office PLLC	8107	4/30/2023	6/12/2023	Lackie, Jeremy	8090-Legal Fees	\$382.50	\$382.50			
8107 Total:						\$382.50	\$382.50	\$0.00	\$0.00	\$0.00
Springer Law Office PLLC	8147	5/31/2023	6/14/2023	Lackie, Jeremy	8090-Legal Fees	\$585.00	\$585.00			
8147 Total:						\$585.00	\$585.00	\$0.00	\$0.00	\$0.00
Springer Law Office PLLC	8148	5/31/2023	6/14/2023	McIntire & Zangarone	8090-Legal Fees	\$1,282.50	\$1,282.50			
8148 Total:						\$1,282.50	\$1,282.50	\$0.00	\$0.00	\$0.00
Totals:						\$3,105.00	\$3,105.00	\$0.00	\$0.00	\$0.00

#5
On Balance Sheet.
These are the
details.

Accounts Receivable Report
Period Through: 5/31/2023

Account	Name	Address	Unit	Total	Current	30	60	90
104000030				\$4,973.84	\$20.00	\$726.16	\$325.00	\$3,902.68
104000040				\$815.00	\$20.00	\$440.00	\$355.00	
104000180				\$885.00	\$20.00	\$425.00	\$15.00	\$425.00
104000230				\$564.86		\$269.86	\$20.00	\$275.00
				\$7,238.70	\$60.00	\$1,861.02	\$715.00	\$4,602.68
					3	4	4	3

#1
On Balance Sheet.
These are the
details.

General Ledger Report
5/1/2023 - 5/31/2023

Account: 1000 - Operating - Northway Bank

Account Category: Cash-Operating

Account Type: Bank

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
Beginning Balance							\$8,932.64
5/1/2023	GL	Transfer to Repair and Replacements				\$1,000.00	\$7,932.64
5/1/2023	AP	Payment: Hodges Development Corporation, Check #: 1761, Invoice #:				\$465.00	\$7,467.64
		#: 570-202305-0001					
5/2/2023	AP	Payment: Conway Village Fire District, Check #: 1762, Invoice #:				\$4,237.16	\$3,230.48
		146756					
5/2/2023	AR	Payment			\$1,215.00		\$4,445.48
5/2/2023	AR	Payment			\$425.00		\$4,870.48
5/5/2023	AR	Payment			\$405.00		\$5,275.48
5/8/2023	AR	Payment			\$405.00		\$5,680.48
5/9/2023	AR	Payment			\$1,620.00		\$7,300.48
5/9/2023	AP	Payment: Hodges Development Corporation, Check #: 1763, Invoice #:				\$204.03	\$7,096.45
		#: PHHC043023					
5/10/2023	AR	Payment			\$1,655.00		\$8,751.45
5/10/2023	AR	Payment			\$405.00		\$9,156.45
5/11/2023	AR	Payment			\$810.00		\$9,966.45
5/11/2023	AR	Payment			\$400.00		\$10,366.45
5/11/2023	AP	Payment: Conway Village Fire District, Check #: 1764, Invoice #:				\$4,000.00	\$6,366.45
		146756					
5/12/2023	AR	Payment			\$405.00		\$6,771.45
5/15/2023	AP	Payment: NH Community Loan Fund, On-Line Payment, Invoice #:				\$1,126.71	\$5,644.74
		719-0523					
5/15/2023	AR	Payment			\$405.00		\$6,049.74
5/17/2023	AP	Payment: Eversource, Check #: 1765, Invoice #: 17031-0523				\$20.09	\$6,029.65
5/22/2023	AP	Payment: Northway Bank, On-Line Payment, Invoice #: 11084510-0523				\$3,430.77	\$2,598.88
5/23/2023	AR	Payment			\$405.00		\$3,003.88
5/26/2023	AR	Payment			\$425.00		\$3,428.88
5/31/2023	AR	Payment			\$425.00		\$3,853.88
Account Total					\$9,405.00	\$14,483.76	\$3,853.88
Beginning Balance					\$8,932.64		
Net Change					(\$5,078.76)		

Account: 1010 - Petty Cash

Account Category: Cash-Operating

Account Type: Bank

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
Beginning Balance							\$200.00
Account Total					\$0.00	\$0.00	\$200.00
Beginning Balance					\$200.00		
Net Change					\$0.00		

Account: 1130 - RE Taxes - Escrow

Account Category: Cash-Operating

Account Type: Bank

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
Beginning Balance							\$5,570.32
5/22/2023	AP	Northway Bank (9 Main Street), Invoice #: 11084510-0523; May 2023			\$1,061.84		\$6,632.16
Account Total					\$1,061.84	\$0.00	\$6,632.16
Beginning Balance					\$5,570.32		
Net Change					\$1,061.84		

F.

Account: 1134 - Operating Reserve - Northway Bank

Account Category: Cash-Operating

Account Type: Bank

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
Beginning Balance							\$8,190.14
5/31/2023		Bank Statement Interest			\$0.35		\$8,190.49
Account Total					\$0.35	\$0.00	\$8,190.49
Beginning Balance					\$8,190.14		

General Ledger Report
5/1/2023 - 5/31/2023

Regular mo. Transfer.
Spending?

*H. There was no spending (credit) from the Capital Reserve this month

Net Change

\$0.35

Account: 1135 - Capital - Northway Bank

#3

Account Category: Cash-Reserves

Account Type: Bank

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
Beginning Balance							\$38,557.87
5/1/2023	GL	Transfer to Repair and Replacements			\$1,000.00	H.	\$39,557.87
5/31/2023		Bank Statement Interest			\$1.64		\$39,559.51
Account Total					\$1,001.64	\$0.00	\$39,559.51
Beginning Balance					\$38,557.87		
Net Change					\$1,001.64		

Account: 1210 - Accounts Receivable

Account Category: Current Assets

Account Type: Accounts Receivable

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
Beginning Balance							\$6,808.70
5/1/2023	AR	May 2023 - Member Lot Fee			\$10,530.00		\$17,338.70
5/1/2023	AR	Payment Application				\$2,345.00	\$14,993.70
5/2/2023	AR	Payment Application				\$1,160.00	\$13,833.70
5/2/2023	AR	Payment Application				\$355.00	\$13,478.70
5/5/2023	AR	Payment Application				\$405.00	\$13,073.70
5/8/2023	AR	Payment Application				\$405.00	\$12,668.70
5/9/2023	AR	Payment Application				\$1,620.00	\$11,048.70
5/10/2023	AR	Payment Application				\$1,655.00	\$9,393.70
5/11/2023	AR	Payment Application				\$1,210.00	\$8,183.70
5/12/2023	AR	Payment Application				\$385.00	\$7,798.70
5/16/2023	AR	Discount Lost			\$20.00		\$7,818.70
5/16/2023	AR	Discount Lost			\$20.00		\$7,838.70
5/16/2023	AR	Discount Lost			\$20.00		\$7,858.70
5/16/2023	AR	Discount Lost			\$20.00		\$7,878.70
5/16/2023	AR	Discount Lost			\$20.00		\$7,898.70
5/26/2023	AR	Payment Application				\$405.00	\$7,493.70
5/31/2023	AR	Payment Application				\$255.00	\$7,238.70
Account Total					\$10,630.00	\$10,200.00	\$7,238.70
Beginning Balance					\$6,808.70		
Net Change					\$430.00		

Account: 1211 - Allowance for Bad Debts

Account Category: Current Assets

Account Type: Asset

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
Beginning Balance							(\$935.00)
Account Total					\$0.00	\$0.00	(\$935.00)
Beginning Balance					(\$935.00)		
Net Change					\$0.00		

Account: 1612 - Prepaid Insurance

Account Category: Current Assets

Account Type: Asset

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
Beginning Balance							\$1,140.25
5/1/2023	GL	Insurance				\$38.00	\$1,102.25
Account Total					\$0.00	\$38.00	\$1,102.25
Beginning Balance					\$1,140.25		
Net Change					(\$38.00)		

Account: 1622 - Prepaid Mortgage Costs

Account Category: Long Term Assets

Account Type: Asset

Posting Date	Source	Description	Long Desc.	Cost Center	Debit	Credit	Balance
--------------	--------	-------------	------------	-------------	-------	--------	---------

*Additional pages of general ledger removed