

# Income Statement

Honeytree Improvement Association

Period = Jan 2022-Dec 2022

Book = Cash

| ACCOUNT                                  | PERIOD TO DATE    | %             | YEAR TO DATE      | %             |
|--|-------------------|---------------|-------------------|---------------|
| <b>INCOME</b>                            |                   |               |                   |               |
| Fees                                     | 275,312.20        | 79.42         | 275,312.20        | 79.42         |
| Prepaid Fees                             | 2,348.51          | 0.68          | 2,348.51          | 0.68          |
| Owner Admin Fee Income (Closing Fees)    | 2,138.38          | 0.62          | 2,138.38          | 0.62          |
| Pool Daily Guest Pass Resident           | 471.31            | 0.14          | 471.31            | 0.14          |
| Pool Season Guest Passes Resident        | 200.00            | 0.06          | 200.00            | 0.06          |
| Miscellaneous Owner Income               | 4,022.06          | 1.16          | 4,022.06          | 1.16          |
| Clubhouse Rental Fee                     | 3,370.00          | 0.97          | 3,370.00          | 0.97          |
| Late Fee                                 | 22,186.00         | 6.40          | 22,186.00         | 6.40          |
| Bank Interest                            | 45.21             | 0.01          | 45.21             | 0.01          |
| Legal Fee Reimbursement                  | 34,770.93         | 10.03         | 34,770.93         | 10.03         |
| Violation Fees                           | 1,798.22          | 0.52          | 1,798.22          | 0.52          |
| <b>TOTAL INCOME</b>                      | <b>346,662.82</b> | <b>100.00</b> | <b>346,662.82</b> | <b>100.00</b> |
| <b>ADMINISTRATIVE EXPENSES</b>           |                   |               |                   |               |
| <b>PROPERTY EXPENSES</b>                 |                   |               |                   |               |
| Social Committee                         | 2,469.79          | 0.71          | 2,469.79          | 0.71          |
| Bad Debt Expense                         | 9,242.90          | 2.67          | 9,242.90          | 2.67          |
| Clubhouse Snacks Refreshments            | 637.44            | 0.18          | 637.44            | 0.18          |
| Fire Extinguisher Inspection             | 65.00             | 0.02          | 65.00             | 0.02          |
| Fire Alarms                              | 1,277.06          | 0.37          | 1,277.06          | 0.37          |
| Equipment Repair Clubhouse               | 112.15            | 0.03          | 112.15            | 0.03          |
| Janitorial Clubhouse                     | 2,434.73          | 0.70          | 2,434.73          | 0.70          |
| Janitorial Supplies                      | 844.73            | 0.24          | 844.73            | 0.24          |
| Elevator Maintenance                     | 75.00             | 0.02          | 75.00             | 0.02          |
| General Maintenance                      | 1,689.20          | 0.49          | 1,689.20          | 0.49          |
| HVAC                                     | 427.25            | 0.12          | 427.25            | 0.12          |
| Landscaping                              | 20,915.00         | 6.03          | 20,915.00         | 6.03          |
| Miscellaneous Beautification/Landscaping | 8,190.45          | 2.36          | 8,190.45          | 2.36          |
| Snow Removal                             | 7,500.00          | 2.16          | 7,500.00          | 2.16          |
| Insurance                                | 6,877.00          | 1.98          | 6,877.00          | 1.98          |
| IRS Federal Income Tax                   | 10,170.94         | 2.93          | 10,170.94         | 2.93          |
| IDOR State Income Tax                    | 2,466.71          | 0.71          | 2,466.71          | 0.71          |
| Will County Recorder                     | 302.50            | 0.09          | 302.50            | 0.09          |
| Electricity                              | 3,247.94          | 0.94          | 3,247.94          | 0.94          |
| Clubhouse Gas                            | 1,579.69          | 0.46          | 1,579.69          | 0.46          |
| Clubhouse Water and Sewer                | 390.76            | 0.11          | 390.76            | 0.11          |
| Clubhouse Phones & Internet              | 3,956.18          | 1.14          | 3,956.18          | 1.14          |
| Trash Disposal                           | 1,524.33          | 0.44          | 1,524.33          | 0.44          |
| Legal Fee Charge Outs                    | 33,874.11         | 9.77          | 33,874.11         | 9.77          |
| Bank Fees                                | 253.66            | 0.07          | 253.66            | 0.07          |
| Security Cameras                         | 2,062.58          | 0.60          | 2,062.58          | 0.60          |
| Computer Security                        | 16,003.45         | 4.62          | 16,003.45         | 4.62          |
| Administrative Expenses                  | 1,334.00          | 0.38          | 1,334.00          | 0.38          |
| Accounting/CPA Fees                      | 2,185.00          | 0.63          | 2,185.00          | 0.63          |
| Office Salary                            | 33,772.77         | 9.74          | 33,772.77         | 9.74          |
| Miscellaneous Personnel Expense          | 189.82            | 0.05          | 189.82            | 0.05          |
| Office Legal Fees                        | 2,396.62          | 0.69          | 2,396.62          | 0.69          |

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|---|-----------------------|--------------|---------------------|--------------|
| Postage                                 | 2,322.38              | 0.67         | 2,322.38            | 0.67         |
| Office Supplies                         | 1,276.58              | 0.37         | 1,276.58            | 0.37         |
| Printing & Reproduction                 | 2,537.73              | 0.73         | 2,537.73            | 0.73         |
| Miscellaneous Expenses (G&A)            | 8,977.64              | 2.59         | 8,977.64            | 2.59         |
| Yardi Website                           | 2,809.00              | 0.81         | 2,809.00            | 0.81         |
| HOA Website/Software Subscriptions      | 1,696.51              | 0.49         | 1,696.51            | 0.49         |
| Pool Operation                          | 67,945.15             | 19.60        | 67,945.15           | 19.60        |
| Pool/Cabana Repairs                     | 8,714.07              | 2.51         | 8,714.07            | 2.51         |
| Janitorial / Pool                       | 1,125.00              | 0.32         | 1,125.00            | 0.32         |
| Pool Operating Permit/Annual Inspection | 325.00                | 0.09         | 325.00              | 0.09         |
| Pool/Cabana Gas                         | 2,224.23              | 0.64         | 2,224.23            | 0.64         |
| Pool/Cabana Water                       | 4,216.55              | 1.22         | 4,216.55            | 1.22         |
| Pool/Cabana Supplies                    | 721.19                | 0.21         | 721.19              | 0.21         |
| <b>TOTAL PROPERTY EXPENSES</b>          | <b>283,359.79</b>     | <b>81.74</b> | <b>283,359.79</b>   | <b>81.74</b> |
| <b>TOTAL EXPENSES</b>                   | <b>283,359.79</b>     | <b>81.74</b> | <b>283,359.79</b>   | <b>81.74</b> |
| <b>NET INCOME</b>                       | <b>63,303.03</b>      | <b>18.26</b> | <b>63,303.03</b>    | <b>18.26</b> |