



Financial Report Package

**February 2025
Fiscal Year: 2024**

Prepared for

Escondido Homeowners Association, Inc.

By

Crest Management Group

Escondido Homeowners Association

Monthly Financial Summary

Month Ending February 2025

*The attached monthly financial records reflect accounting on an accrual basis,
income and expenses recorded period incurred.*

At the end of the month, your Associations total funds are:

Operating Funds : \$ 123,956.24		Reserve Funds : \$ 136,830.09

All bank statements received are reconciled and included with monthly financial report.

Accounts Receivable Balance: \$ 17,331.35

*Accounts Payable Balance: \$16,640.13
(reflects all unpaid invoices and accruals)*

Reserve Liability Balance: \$136,830.09

<i>Current Income:</i>	27,446.66
<i>Current Expenses:</i>	<u>21,460.05</u>
<i>Current Month Net Income/Loss</i>	5,986.61

<i>Y-T-D Income:</i>	304,592.48
<i>Y-T-D Expenses:</i>	<u>297,495.63</u>
<i>Current Year Net Income/Loss</i>	7,096.85

If you have any questions or concerns please feel free to contact:

***Crest Management Group, Inc.
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Notes:

Assets

CASH - OPERATING

10-10015-00 SSB - Operating - 4760 \$123,956.24

Total CASH - OPERATING: \$123,956.24

CASH - RESERVE

12-10050-00 TIAA / Everbank - Reserve - 1537 (Qtlly) 86,775.85

12-10060-00 Bank United -0588 50,054.24

Total CASH - RESERVE: \$136,830.09

ACCOUNTS RECEIVABLE

16-16600-00 A/R-Maintenance 17,331.35

Total ACCOUNTS RECEIVABLE: \$17,331.35

OTHER CURRENT ASSETS

17-17100-00 Prepaid Insurance 17,819.46

Total OTHER CURRENT ASSETS: \$17,819.46

Total Assets: **\$295,937.14**

Liabilities & Equity

CURRENT LIABILITIES

20-20010-00 Accounts Payable 16,640.13

20-20030-00 2024 Accounting Accrual 2,520.87

20-20050-00 Prepaid Assessments 11,430.71

20-20100-00 Deferred Association Fees 27,446.68

Total CURRENT LIABILITIES: \$58,038.39

RESERVE FUNDS

27-27040-00 Interest Reserve 9,820.47

27-27045-00 Contingency Reserve 22,554.61

27-27055-00 Security Gates Reserve 20,484.04

27-27060-00 Tree Maint.Reserve 16,374.02

27-27065-00 Sidewalk Reserve 3,083.80

27-27070-00 Roadway Reserve 37,020.48

27-27075-00 Services Reserve 5,400.00

27-27080-00 Landscape Reserves 10,435.00

27-27085-00 Monument Sign Reserves 11,657.67

Total RESERVE FUNDS: \$136,830.09

EQUITY

29-29000-00 Retained Earnings/Fund Balance 20,979.77

29-29300-00 Current Earnings 73,155.70

29-29800-00 Prior Year Adjustment (163.66)

Total EQUITY: \$93,971.81

Net Income Gain / Loss 7,096.85

\$7,096.85

Total Liabilities & Equity:

\$295,937.14

Income Statement - Operating

Escondido Homeowners Association, Inc.

02/01/2025 to 02/28/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessments & Other Income							
63100-00 Homeowner Assessments	\$27,446.66	\$27,446.73	(\$0.07)	\$301,913.16	\$301,914.03	(\$0.87)	\$329,360.75
63310-00 Interest Income	-	-	-	39.84	-	39.84	-
63610-00 Interest / NSF	-	-	-	489.48	-	489.48	-
63625-00 Late Fee Income	-	-	-	670.00	-	670.00	-
63630-00 Entry Gate Bar Codes	-	-	-	255.00	-	255.00	-
63650-00 Screening Fees	-	-	-	700.00	-	700.00	-
63800-00 Miscellaneous/Other Income	-	-	-	525.00	-	525.00	-
Total Assessments & Other Income	\$27,446.66	\$27,446.73	(\$0.07)	\$304,592.48	\$301,914.03	\$2,678.45	\$329,360.75
Total OPERATING INCOME	\$27,446.66	\$27,446.73	(\$0.07)	\$304,592.48	\$301,914.03	\$2,678.45	\$329,360.75
OPERATING EXPENSE							
General & Administrative							
74010-00 Accounting Fees	229.17	229.17	-	2,520.87	2,520.87	-	2,750.00
74025-00 Bank Charges/Fees	-	41.67	41.67	12.00	458.37	446.37	500.00
74030-00 Postage/Copies	58.82	312.50	253.68	2,950.10	3,437.50	487.40	3,750.00
74300-00 Property Insurance	2,545.65	2,716.67	171.02	28,791.82	29,883.37	1,091.55	32,800.00
74325-00 Office Supplies	-	25.00	25.00	97.35	275.00	177.65	300.00
74350-00 Legal Fees	-	250.00	250.00	975.00	2,750.00	1,775.00	3,000.00
74370-00 Licenses/Fees/Taxes	-	16.67	16.67	-	183.37	183.37	200.00
74380-00 Website Expenses	195.00	179.17	(15.83)	2,155.75	1,970.87	(184.88)	2,150.00
74400-00 Management Fees	1,181.42	1,181.42	-	12,995.62	12,995.62	-	14,177.04
Total General & Administrative	\$4,210.06	\$4,952.27	\$742.21	\$50,498.51	\$54,474.97	\$3,976.46	\$59,427.04
Building & Grounds							
75170-00 Janitorial Service	100.00	100.00	-	1,100.00	1,100.00	-	1,200.00
75400-00 Repairs and Maintenance	19.92	976.67	956.75	6,892.68	10,743.37	3,850.69	11,720.00
75425-00 Contingency/Misc Expense	-	250.00	250.00	4,903.96	2,750.00	(2,153.96)	3,000.00
76050-00 Security Expense	16,054.39	17,063.64	1,009.25	182,080.07	187,700.04	5,619.97	204,763.71
76075-00 Security Equip./Gates	-	166.67	166.67	8,933.50	1,833.37	(7,100.13)	2,000.00
76550-00 Fertilization/Pest Control	-	12.50	12.50	-	137.50	137.50	150.00
76575-00 Irrigation Maintenance	-	125.00	125.00	800.00	1,375.00	575.00	1,500.00
76625-00 Landscape Extra	-	541.67	541.67	4,005.00	5,958.37	1,953.37	6,500.00
76650-00 Lawn/Landscape Maint	-	1,083.33	1,083.33	9,719.07	11,916.63	2,197.56	13,000.00
76655-00 Tree Trimming	-	250.00	250.00	7,425.00	2,750.00	(4,675.00)	3,000.00
76660-00 Lake Maintenance	390.74	383.33	(7.41)	4,411.68	4,216.63	(195.05)	4,600.00
Total Building & Grounds	\$16,565.05	\$20,952.81	\$4,387.76	\$230,270.96	\$230,480.91	\$209.95	\$251,433.71
Utilities							
78020-00 Electricity	263.34	1,166.67	903.33	12,473.29	12,833.37	360.08	14,000.00
78100-00 Water & Sewer	93.19	83.33	(9.86)	980.37	916.63	(63.74)	1,000.00
78150-00 Telephone	328.41	291.67	(36.74)	3,272.50	3,208.37	(64.13)	3,500.00
Total Utilities	\$684.94	\$1,541.67	\$856.73	\$16,726.16	\$16,958.37	\$232.21	\$18,500.00
Total OPERATING EXPENSE	\$21,460.05	\$27,446.75	\$5,986.70	\$297,495.63	\$301,914.25	\$4,418.62	\$329,360.75
Net Income:	\$5,986.61	(\$0.02)	\$5,986.63	\$7,096.85	(\$0.22)	\$7,097.07	\$0.00