

Lancaster Community Association



April 2026 Financial Package

Prepared by: Robin Culpepper

Reviewed by: Mike Nathan



Lancaster Community Association, Inc.
Balance Sheet Comparison Report
As Of 2/28/2026

	<u>Balance</u> <u>2/28/2026</u>	<u>Balance</u> <u>1/31/2026</u>	<u>Change</u>
Assets			
<u>Operating Cash Asset</u>			
10001 - AAB Operating Checking Account	\$658,521.97	\$608,505.52	\$50,016.45
10010 - AAB Operating Money Market	\$150,013.15	\$150,010.27	\$2.88
10050 - ACUT - Petty Cash	\$748.01	\$748.01	\$0.00
10051 - ACTU - Savings	\$25.00	\$25.00	\$0.00
10060 - Capital Bank 107	\$19,017.47	\$18,711.42	\$306.05
10061 - Capital Bank 317	\$0.00	\$0.00	\$0.00
10062 - Capital Bank 317 ICS	\$236,928.77	\$236,459.05	\$469.72
10070 - Capital Bank CD - 12/03/2026	\$100,000.00	\$100,000.00	\$0.00
<u>Operating Cash Asset Total</u>	<u>\$1,165,254.37</u>	<u>\$1,114,459.27</u>	<u>\$50,795.10</u>
<u>Accounts Receivable</u>			
12000 - Accounts Receivable	\$286,410.41	\$386,220.58	(\$99,810.17)
12500 - Bad Debt Allowance	(\$14,000.00)	(\$14,000.00)	\$0.00
<u>Accounts Receivable Total</u>	<u>\$272,410.41</u>	<u>\$372,220.58</u>	<u>(\$99,810.17)</u>
<u>Reserve Cash Asset</u>			
15001 - AAB Reserve MM Account	\$42,483.56	\$42,478.68	\$4.88
15030 - Capital Bank 318	\$0.00	\$0.00	\$0.00
15031 - Capital Bank 318 ICS	\$176,315.47	\$176,330.47	(\$15.00)
15034 - Capital Bank CDARS	\$252,058.38	\$250,000.00	\$2,058.38
15035 - Capital Bank CD - 4/2026	\$150,000.00	\$150,000.00	\$0.00
<u>Reserve Cash Asset Total</u>	<u>\$620,857.41</u>	<u>\$618,809.15</u>	<u>\$2,048.26</u>
<u>Other Assets</u>			
16000 - Prepaid Insurance	\$27,923.50	\$32,534.02	(\$4,610.52)
16100 - Prepaid Expense	\$3,682.02	\$2,500.00	\$1,182.02
16200 - Other Receivable	\$0.00	\$1,291.96	(\$1,291.96)
18100 - Clearing Account	\$0.00	\$0.00	\$0.00
<u>Other Assets Total</u>	<u>\$31,605.52</u>	<u>\$36,325.98</u>	<u>(\$4,720.46)</u>
<u>Fixed Assets</u>			
19000 - Fixed Assets	\$19,011.02	\$19,011.02	\$0.00
<u>Fixed Assets Total</u>	<u>\$19,011.02</u>	<u>\$19,011.02</u>	<u>\$0.00</u>
Assets Total	\$2,109,138.73	\$2,160,826.00	(\$51,687.27)
Liabilities and Equity			
<u>Current Liabilities</u>			
20000 - Accounts Payable	\$10,546.04	\$17,614.93	(\$7,068.89)
22050 - AP Accrual	\$49,555.04	\$31,414.96	\$18,140.08
22100 - Other Liabilities	\$1,568.74	\$8,831.22	(\$7,262.48)
22500 - Prepaid Assessments	\$17,879.07	\$22,322.88	(\$4,443.81)
23000 - Unearned Assessment	\$602,869.18	\$663,156.09	(\$60,286.91)
23500 - Due to Reserve Fund	\$150,030.00	\$150,015.00	\$15.00
<u>Current Liabilities Total</u>	<u>\$832,448.07</u>	<u>\$893,355.08</u>	<u>(\$60,907.01)</u>

Lancaster Community Association, Inc.
Balance Sheet Comparison Report
As Of 2/28/2026

	<u>Balance</u> <u>2/28/2026</u>	<u>Balance</u> <u>1/31/2026</u>	<u>Change</u>
<u>Replacement Reserve Fund</u>			
31100 - Reserve PY Contribution	\$618,407.39	\$618,407.39	\$0.00
31200 - Reserve CY Contribution	\$150,000.00	\$150,000.00	\$0.00
31300 - Reserve Interest Income	\$2,480.02	\$416.76	\$2,063.26
31500 - Due To/From Operating Fund	(\$150,030.00)	(\$150,015.00)	(\$15.00)
<u>Replacement Reserve Fund Total</u>	<u>\$620,857.41</u>	<u>\$618,809.15</u>	<u>\$2,048.26</u>
<u>Equity</u>			
38000 - PY Adjustments	(\$10,886.83)	\$0.00	(\$10,886.83)
<u>Equity Total</u>	<u>(\$10,886.83)</u>	<u>\$0.00</u>	<u>(\$10,886.83)</u>
<u>Retained Earnings</u>	<u>\$600,970.39</u>	<u>\$600,970.39</u>	<u>\$0.00</u>
<u>Net Income</u>	<u>\$65,749.69</u>	<u>\$47,691.38</u>	<u>\$18,058.31</u>
<u>Liabilities & Equity Total</u>	<u>\$2,109,138.73</u>	<u>\$2,160,826.00</u>	<u>(\$51,687.27)</u>

Lancaster Community Association, Inc.
Budget Comparison Report
2/1/2026 - 2/28/2026

	2/1/2026 - 2/28/2026			1/1/2026 - 2/28/2026			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$60,286.91	\$60,286.91	\$0.00	\$270,573.65	\$270,573.82	(\$0.17)	\$873,443.00
41000 - Finance Charge Income	\$1,179.77	\$0.00	\$1,179.77	\$3,269.44	\$0.00	\$3,269.44	\$0.00
41500 - Late Fee Income	(\$747.84)	\$0.00	(\$747.84)	\$21,573.52	\$0.00	\$21,573.52	\$0.00
42000 - Other Owner Income	\$0.00	\$208.33	(\$208.33)	\$0.00	\$416.66	(\$416.66)	\$2,500.00
42150 - ACC Application Income	\$200.00	\$0.00	\$200.00	\$400.00	\$0.00	\$400.00	\$0.00
42175 - Administrative Fee Income	\$1,200.00	\$833.33	\$366.67	\$1,200.00	\$1,666.66	(\$466.66)	\$10,000.00
42300 - Rental Income	\$1,100.00	\$500.00	\$600.00	\$1,900.00	\$1,000.00	\$900.00	\$6,000.00
43000 - Operating Interest Income	\$499.84	\$20.83	\$479.01	\$1,065.38	\$41.66	\$1,023.72	\$250.00
43150 - Resale Service Income	\$0.00	\$1,666.67	(\$1,666.67)	\$1,350.00	\$3,333.34	(\$1,983.34)	\$20,000.00
43155 - NSF Fee	\$0.00	\$16.67	(\$16.67)	\$0.00	\$33.34	(\$33.34)	\$200.00
<u>Total Income</u>	\$63,718.68	\$63,532.74	\$185.94	\$301,331.99	\$277,065.48	\$24,266.51	\$912,393.00
Total Income	\$63,718.68	\$63,532.74	\$185.94	\$301,331.99	\$277,065.48	\$24,266.51	\$912,393.00
Expense							
<u>Administrative Expenses</u>							
50000 - Management Fee	\$2,500.00	\$2,500.00	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$30,000.00
50500 - Accessorial Management Expenses	\$532.80	\$208.33	(\$324.47)	\$785.65	\$416.66	(\$368.99)	\$2,500.00
50800 - Accounting and Office Software	\$0.00	\$791.67	\$791.67	\$0.00	\$1,583.34	\$1,583.34	\$9,500.00
51000 - Audit and Tax Preparation	\$650.00	\$541.67	(\$108.33)	\$650.00	\$1,083.34	\$433.34	\$6,500.00
52000 - Bad Debt Expense	\$0.00	\$1,250.00	\$1,250.00	\$1,420.00	\$2,500.00	\$1,080.00	\$15,000.00
53000 - General Administrative Expenses	\$416.53	\$1,041.67	\$625.14	\$994.37	\$2,083.34	\$1,088.97	\$12,500.00
53010 - Postage and Delivery	\$664.41	\$1,041.67	\$377.26	\$723.07	\$2,083.34	\$1,360.27	\$12,500.00
53100 - Office Equipment Contracts	\$155.51	\$1,041.67	\$886.16	\$204.84	\$2,083.34	\$1,878.50	\$12,500.00
53500 - Permits & Licenses	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
54000 - Legal Fees	\$0.00	\$2,183.33	\$2,183.33	\$688.26	\$4,366.66	\$3,678.40	\$26,200.00
54500 - Legal Fees - Collections	(\$1,287.45)	\$0.00	\$1,287.45	(\$50.21)	\$0.00	\$50.21	\$0.00
54700 - Meeting Expense	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
54750 - Resident Relations	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
55000 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$150,000.00	\$150,000.00	\$0.00	\$150,000.00
55050 - Reserve Study Expense	\$0.00	\$0.00	\$0.00	\$2,697.50	\$0.00	(\$2,697.50)	\$0.00
56000 - Staff Payroll Expense	\$5,221.04	\$4,816.67	(\$404.37)	\$11,293.20	\$9,633.34	(\$1,659.86)	\$57,800.00
<u>Total Administrative Expenses</u>	\$8,852.84	\$16,125.01	\$7,272.17	\$174,406.68	\$182,250.02	\$7,843.34	\$343,500.00

Lancaster Community Association, Inc.
Budget Comparison Report
2/1/2026 - 2/28/2026

	2/1/2026 - 2/28/2026			1/1/2026 - 2/28/2026			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Contracted Services</u>							
63000 - Landscaping Contract	\$5,800.00	\$6,014.00	\$214.00	\$11,600.00	\$12,028.00	\$428.00	\$72,168.00
63300 - Landscaping Extras	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
64000 - Pest Control	\$144.00	\$125.00	(\$19.00)	\$288.00	\$250.00	(\$38.00)	\$1,500.00
65000 - Pool Contract	\$5,414.50	\$7,049.75	\$1,635.25	\$6,134.50	\$14,099.50	\$7,965.00	\$84,597.00
66000 - Porter Service	\$1,056.00	\$900.00	(\$156.00)	\$1,806.00	\$1,800.00	(\$6.00)	\$10,800.00
67000 - Telephone & Internet Service	\$605.81	\$520.92	(\$84.89)	\$1,178.96	\$1,041.84	(\$137.12)	\$6,251.00
68000 - Trash & Recycling Service	\$133.40	\$130.58	(\$2.82)	\$187.80	\$261.16	\$73.36	\$1,567.00
69000 - Website Maintenance	\$0.00	\$229.17	\$229.17	\$0.00	\$458.34	\$458.34	\$2,750.00
<u>Total Contracted Services</u>	\$13,153.71	\$14,969.42	\$1,815.71	\$21,695.26	\$29,938.84	\$8,243.58	\$179,633.00
<u>Insurance</u>							
57000 - Insurance Expense	\$4,371.89	\$4,389.00	\$17.11	\$8,646.84	\$8,778.00	\$131.16	\$52,668.00
57100 - Auto Insurance Expense	\$372.75	\$383.92	\$11.17	\$745.50	\$767.84	\$22.34	\$4,607.00
<u>Total Insurance</u>	\$4,744.64	\$4,772.92	\$28.28	\$9,392.34	\$9,545.84	\$153.50	\$57,275.00
<u>Maintenance & Repairs</u>							
70900 - Security System	\$4,131.48	\$5,375.00	\$1,243.52	\$6,415.81	\$10,750.00	\$4,334.19	\$64,500.00
72000 - Clubhouse	\$0.00	\$937.50	\$937.50	\$0.00	\$1,875.00	\$1,875.00	\$11,250.00
74000 - General	\$4,250.00	\$2,970.92	(\$1,279.08)	\$4,828.72	\$5,941.84	\$1,113.12	\$35,651.00
74100 - Electrical	\$0.00	\$6,250.00	\$6,250.00	\$0.00	\$12,500.00	\$12,500.00	\$75,000.00
74700 - Maintenance Supplies	\$0.00	\$804.17	\$804.17	\$0.00	\$1,608.34	\$1,608.34	\$9,650.00
76500 - Irrigation System	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
77000 - Pool	\$2,399.90	\$2,083.33	(\$316.57)	\$2,399.90	\$4,166.66	\$1,766.76	\$25,000.00
78100 - Auto Fuel	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
78200 - Auto Repairs & Maintenance	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
<u>Total Maintenance & Repairs</u>	\$10,781.38	\$19,337.59	\$8,556.21	\$13,644.43	\$38,675.18	\$25,030.75	\$232,051.00
<u>Taxes</u>							
80000 - Federal Income Tax	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
81000 - Property Taxes	\$0.00	\$116.67	\$116.67	\$0.00	\$233.34	\$233.34	\$1,400.00
<u>Total Taxes</u>	\$0.00	\$137.50	\$137.50	\$0.00	\$275.00	\$275.00	\$1,650.00
<u>Utilities</u>							

Lancaster Community Association, Inc.
Budget Comparison Report
2/1/2026 - 2/28/2026

	2/1/2026 - 2/28/2026			1/1/2026 - 2/28/2026			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
83000 - Electricity	\$6,934.23	\$7,251.00	\$316.77	\$14,033.51	\$14,502.00	\$468.49	\$87,012.00
84000 - Natural Gas	\$73.88	\$31.00	(\$42.88)	\$250.79	\$62.00	(\$188.79)	\$372.00
85000 - Water & Sewer	\$1,119.69	\$908.00	(\$211.69)	\$2,159.29	\$1,816.00	(\$343.29)	\$10,896.00
<u>Total Utilities</u>	\$8,127.80	\$8,190.00	\$62.20	\$16,443.59	\$16,380.00	(\$63.59)	\$98,280.00
Total Expense	\$45,660.37	\$63,532.44	\$17,872.07	\$235,582.30	\$277,064.88	\$41,482.58	\$912,389.00
Operating Net Income	\$18,058.31	\$0.30	\$18,058.01	\$65,749.69	\$0.60	\$65,749.09	\$4.00
Net Income	\$18,058.31	\$0.30	\$18,058.01	\$65,749.69	\$0.60	\$65,749.09	\$4.00