



Penncross Knoll Homeowners Association
Financial Statements
and Supplementary Schedule
(Tax-Basis)

As of and for the month and the YTD period ended

September 30, 2022

The Price CPA Group, P.C.

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To the Board of Directors
Penncross Knoll Homeowners Association
Naperville, IL 60564

We have prepared the accompanying statements of assets, liabilities, and members' equity – tax basis as of September 30, 2022, and the related statements of revenues and expenses – tax basis and changes in members' equity – tax basis for the one-month and year to date period then ended and supplementary schedule.

We do not express an opinion or a conclusion or provide any assurance on the financial statements or supplementary schedule. The financial statements omit all disclosures normally required for tax basis financial statements.

Denise J Price
The Price CPA Group, P.C.
October 13, 2022

**Penncross Knoll Homeowners Association
Statements of Assets, Liabilities, and Members' Equity
Tax Basis**

| | At September 30, 2022 |
|-----------------------------|----------------------------------|
| Assets | |
| Current Assets | |
| Checking Account | \$ 103,356 |
| Money Market Account | 41,795 |
| Total Current Assets | <u>145,151</u> |
| Total Assets | <u><u>145,151</u></u> |

Liabilities & Members' Equity

| | |
|--|--------------------------|
| Total Members' Equity | |
| Hardscape Reserve | 48,026 |
| Landscape Reserve | 14,281 |
| Contingency Reserve | 17,405 |
| General Equity | 65,439 |
| Total Members' Equity | <u>145,151</u> |
| Total Liabilities & Members' Equity | <u><u>\$ 145,151</u></u> |

See accompanying accountant's disclaimer

Penncross Knoll Homeowners Association
Statements of Revenues and Expenses
Tax Basis

| | For the Month ended September 30, 2022 | For the YTD Period ended September 30, 2022 |
|---------------------------|---|--|
| Revenues | | |
| Annual assessment income | \$ - | 39,900 |
| Interest income | 49 | 62 |
| Late fee income | - | 300 |
| Total Revenues | 49 | 40,262 |
| Expenses | | |
| Accounting | 250 | 2,175 |
| Bank Charges | - | 2 |
| Electricity/Water | 376 | 1,030 |
| Insurance | - | 3,098 |
| Irrigation | - | 469 |
| Landscape Improvement | - | 76 |
| Landscape Maintenance | 1,598 | 9,510 |
| Legal and Filing Fees | - | 300 |
| Office and Other Supplies | - | 202 |
| PO Box Rental | - | 232 |
| Postage and printing | - | 77 |
| Social activities | - | 154 |
| Storage unit rental | - | 849 |
| Website Maintenance | - | 1,500 |
| Total Expenses | 2,224 | 19,674 |
| Net (loss) income | \$ (2,175) | 20,588 |

See accompanying accountant's disclaimer

**Penncross Knoll Homeowners Association
Statements of Changes in Members' Equity
Tax Basis**

**For the month ended
September 30, 2022**

| | <u>Hardscape Reserve</u> | <u>Landscape Reserve</u> | <u>Contingency Reserve</u> | <u>General Equity</u> | <u>Total Equity</u> |
|--|------------------------------|------------------------------|--------------------------------|---------------------------|-------------------------|
| Members' Equity at September 1, 2022 | \$ 48,026 | 14,281 | 17,405 | 67,614 | 147,326 |
| Net loss for the one month ended September 30, 2022 | - | - | - | (2,175) | (2,175) |
| Members' Equity at September 30, 2022 | <u>\$ 48,026</u> | <u>14,281</u> | <u>17,405</u> | <u>65,439</u> | <u>145,151</u> |

**For the YTD period ended
September 30, 2022**

| | <u>Hardscape Reserve</u> | <u>Landscape Reserve</u> | <u>Contingency Reserve</u> | <u>General Equity</u> | <u>Total Equity</u> |
|---|------------------------------|------------------------------|--------------------------------|---------------------------|-------------------------|
| Members' Equity at January 1, 2022 | \$ 48,026 | 14,281 | 17,405 | 44,851 | 124,563 |
| Net income for the YTD period ended September 30, 2022 | - | - | - | 20,588 | 20,588 |
| Members' Equity at September 30, 2022 | <u>\$ 48,026</u> | <u>14,281</u> | <u>17,405</u> | <u>65,439</u> | <u>145,151</u> |

See accompanying accountant's disclaimer

Penncross Knoll Homeowners Association
Budget Status - Tax-Basis
2022

| | | 2021 | Approved 2022 | YTD Sept 2022 |
|--------------------------|----|---------------|------------------|------------------|
| | | Actual | Budget | Actual |
| Revenues | | | | |
| Annual Assessment Income | \$ | 33,150 | 33,250 | 39,900 |
| Interest Income | | 98 | 100 | 62 |
| Late Fee Income | | 250 | - | 300 |
| Legal Fee Recovery | | 700 | - | - |
| Total Revenue | | <u>34,198</u> | <u>33,350</u> | <u>40,262</u> |
| Expenses | | | | |
| Accounting | | 2,275 | 3,000 | 2,175 |
| Bank Service Charge | | 135 | - | 2 |
| Collection Fees | | 1,055 | - | - |
| Electricity/Water | | 1,494 | 2,000 | 1,030 |
| Entrance Decoration | | 574 | 1,200 | - |
| Hardscape Improvement | | - | 95,000 | - |
| Insurance | | 3,032 | 3,032 | 3,098 |
| Irrigation | | 1,266 | 1,000 | 469 |
| Landscape Improvement | | 917 | 2,000 | 76 |
| Landscape Maintenance | | 7,884 | 13,000 | 9,510 |
| Legal and Filing Fees | | 4,227 | 1,000 | 300 |
| Meeting Expense | | 40 | 120 | - |
| PO Box Fee | | 204 | 204 | 232 |
| Postage/Printing/Office | | 398 | 500 | 279 |
| Social activities | | 251 | 2,000 | 154 |
| Storage Unit Rental | | 1,359 | 1,200 | 849 |
| Website Maintenance | | 5,185 | 500 | 1,500 |
| Total Expenses | | <u>30,296</u> | <u>125,756</u> | <u>19,674</u> |
| Net income (loss) | \$ | <u>3,902</u> | <u>(92,406)</u> | <u>20,588</u> |

See accompanying accountant's disclaimer