

# February 2026 Financial Update

Woodcreek of Canton Homeowners Association



Prepared by

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**MONTHLY SUMMARY**  
**Woodcreek of Canton HOA**  
**Fiscal Year 2025**  
**02/01/2026 - 02/28/2026**

Item	Amount	Notes
Operational Checking Beginning Balance	10,679.06	
Total Revenue this Period	0.00	<i>from A/R</i>
Total Other Revenue this Period	9,375.00	<i>from special assessment</i>
Total Budget Expenses Paid this Period	504.16	<i>see P&amp;L</i>
Total Other Money Out this Period	<u>0.00</u>	
<b>Operational Checking Ending Balance</b>	<b>\$19,549.90</b>	
Reserves Checking Beginning Balance	5,200.00	
Reserves Deposited this Period	0.00	<i>from Operational Checking</i>
Total Reserves Expenses Paid this Period	<u>0.00</u>	
<b>Reserves Checking Ending Balance</b>	<b>\$5,200.00</b>	

**NOTES:**

*Invoices for the Haggerty Road Detention Pond Special Assessment were emailed this month. As of 2/28/2026, fourteen (14) households have remitted installment 1 of 2 with one (1) household remitting both installments payments, for a total of \$9375.00. Thank you!*

# Profit and Loss

## Woodcreek of Canton Homeowners Association

February 2026

DISTRIBUTION ACCOUNT	TOTAL
Income	
<b>Gross Profit</b>	
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Expenses	
Canton Twp Taxes	90.07
Electricity	98.13
Insurance	309.81
QuickBooks Payments Fees	6.15
<b>Total for Expenses</b>	<b>\$504.16</b>
<b>Net Operating Income</b>	<b>-\$504.16</b>
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Other Income	
Special Assessment - Pond Repair	9,375.00
<b>Total for Other Income</b>	<b>\$9,375.00</b>
<b>Net Other Income</b>	<b>\$9,375.00</b>
<b>Net Income</b>	<b>\$8,870.84</b>

Cash Basis

Liabilities (annual reoccurring)	Budget	Spent	Remaining
Bad Debit	410.00	410.00	0.00
Newsletter	28.27	28.27	0.00
Website	380.00	0.00	380.00
Bank Charges & Fees	41.30	41.30	0.00
Insurance	2800.00	2694.33	105.67
Accounting Services	0.00	0.00	0.00
Legal Services	1950.00	1749.50	200.50
Block Party	1105.27	1105.27	0.00
Holiday	137.78	137.78	0.00
Office Supplies & Software	425.00	395.04	29.96
Postage	258.32	258.32	0.00
Electrical Maintenance	180.00	167.39	12.61
Irrigation Maintenance	1275.00	1275.00	0.00
Landscaping	2446.74	2446.74	0.00
Lawn Care & Snow Removal	16442.00	16071.50	370.50
Roads & Curb Program	2500.00	2500.00	0.00
Detention Pond	1200.00	1200.00	0.00
Storm Drains	4650.00	4650.00	0.00
Tree Removal	1875.00	1875.00	0.00
Canton Township Taxes	344.00	90.07	253.93
Registration & Filing Fees	190.00	20.00	170.00
Electricity	1037.00	1032.96	4.04
Water	3500.00	2954.84	545.16
QuickBooks Payment Fees	6.15	6.15	0.00
Uncategorized	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>41109.46</b>	<b>\$2,072.37</b>

This period's report being the last for FY 2025, we have included our ending budget numbers.

Reports show that we came \$2,072.37 under budget with these notes:

1. Website budget will be added to FY 2026 as we did not make the renewal payment before FYE (Fiscal Year Ending).
2. Legal Services budget will also be added to FY 2026 as we anticipated one final invoice from our attorney which we did not receive before FYE.
3. The adjusted under budget amount is \$1491.87

# Balance Sheet

As of February 28, 2026

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Operating Checking (1386)	19,549.90
Reserves Checking (7361)	0.00
Detention Pond Maintenance Reserves	2,000.00
Landscaping Maintenance Reserves	1,000.00
Sidewalk Maintenance Reserves	1,200.00
Storm Drains Maintenance Reserves	1,000.00
<b>Total Reserves Checking (7361)</b>	<b>5,200.00</b>
<b>Total Bank Accounts</b>	<b>24,749.90</b>
<b>Accounts Receivable</b>	
Accounts Receivable (A/R)	49,384.61
<b>Total Accounts Receivable</b>	<b>49,384.61</b>
<b>Other Current Assets</b>	
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>74,134.51</b>
<b>TOTAL ASSETS</b>	<b>\$74,134.51</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable (A/P)	2,072.37
<b>Total Accounts Payable</b>	<b>2,072.37</b>
<b>Total Current Liabilities</b>	<b>2,072.37</b>
<b>Total Liabilities</b>	<b>2,072.37</b>
<b>Equity</b>	
Retained Earnings	14,769.17
Net Income	57,292.97
<b>Total Equity</b>	<b>72,062.14</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$74,134.51</b>

## Notes

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Our fiscal year runs March 1 through the end of February the following year. Reports are accrual-based unless otherwise specified.