

# BURGOYNE FOREST WEST HOMEOWNERS ASSOCIATION

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024



*Certified Public Accountants*



*Certified Public Accountants*

To the Board

**Burgoyne Forest West Homeowners Association**  
Springfield, Virginia

Management is responsible for the accompanying financial statements of **Burgoyne Forest West Homeowners Association**, which comprise the balance sheets as of December 31, 2025 and 2024, and the related income statements for the years then ended, and the statements of cash flows for the years ended December 31, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent of **Burgoyne Forest West Homeowners Association**.

*Kositzka, Wicks and Company*

Alexandria, Virginia  
January 22, 2026

**Burgoyne Forest West HOA**  
**Balance Sheets**  
As of December 31, 2025 and 2024

	Dec 31, 25	Dec 31, 24
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash - Bank of Amer Operating	18,528.64	15,447.75
Cash - Bank of Amer Money Mkt	5,236.60	5,236.12
<b>Total Checking/Savings</b>	23,765.24	20,683.87
<b>Accounts Receivable</b>		
Accounts Receivable	14,877.33	26,021.24
<b>Total Accounts Receivable</b>	14,877.33	26,021.24
<b>Other Current Assets</b>		
Due from Former Homeowners	16,233.00	16,233.00
Allowance for Credit Losses	-16,233.00	-16,233.00
Prepaid Expenses	300.00	300.00
<b>Total Other Current Assets</b>	300.00	300.00
<b>Total Current Assets</b>	38,942.57	47,005.11
<b>TOTAL ASSETS</b>	<b>38,942.57</b>	<b>47,005.11</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
Accrued Expenses	1,413.00	924.00
<b>Total Other Current Liabilities</b>	1,413.00	924.00
<b>Total Current Liabilities</b>	1,413.00	924.00
<b>Total Liabilities</b>	1,413.00	924.00
<b>Equity</b>		
Fund Balance - Operating	-7,690.39	-4,963.55
Fund Balance - Reserve	53,771.50	53,771.50
Net Income	-8,551.54	-2,726.84
<b>Total Equity</b>	37,529.57	46,081.11
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>38,942.57</b>	<b>47,005.11</b>

See Accountant's Compilation Report.

**Burgoyne Forest West HOA**  
**Income Statements**  
January through December 2025 and 2024

	Jan - Dec 25	Jan - Dec 24
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Home-Owner Revenues</b>		
Regular Assessments	98,875.00	96,520.00
Late Fee Assessments	924.81	-731.75
Legal Fee Assessments	2,261.94	0.00
<b>Total Home-Owner Revenues</b>	102,061.75	95,788.25
<b>Other Revenues</b>		
P.O.A.A. Kits	300.00	500.00
Interest Income	0.48	0.48
<b>Total Other Revenues</b>	300.48	500.48
<b>Total Income</b>	102,362.23	96,288.73
<b>Gross Profit</b>	102,362.23	96,288.73
<b>Expense</b>		
<b>Utilities</b>		
Electricity	2,612.89	2,377.09
<b>Total Utilities</b>	2,612.89	2,377.09
<b>Maintenance</b>		
Grounds Maintenance	33,691.58	27,676.00
Trash Removal	52,927.32	50,542.96
<b>Total Maintenance</b>	86,618.90	78,218.96
<b>Insurance</b>		
General Insurance	3,696.00	3,439.00
<b>Total Insurance</b>	3,696.00	3,439.00
<b>Taxes and Licenses</b>		
Licenses and Fees	105.00	80.00
<b>Total Taxes and Licenses</b>	105.00	80.00
<b>Administrative</b>		
Legal-General	1,273.50	223.00
Legal-Home Owners	6,359.18	5,180.71
Accounting-Professional Fees	8,895.00	8,195.00
Postage and Delivery	318.00	302.00
Website Expenses	1,035.30	999.81
<b>Total Administrative</b>	17,880.98	14,900.52
<b>Total Expense</b>	110,913.77	99,015.57
<b>Net Ordinary Income</b>	-8,551.54	-2,726.84
<b>Net Income</b>	<b>-8,551.54</b>	<b>-2,726.84</b>

See Accountant's Compilation Report.

**Burgoyne Forest West HOA**  
**Statement of Cash Flows**  
January through December 2025

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	<u>Jan - Dec 25</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-8,551.54
Adjustments to reconcile Net Income to net cash provided by operations:	
1200 · Accounts Receivable	11,143.91
2020 · Accrued Expenses	<u>489.00</u>
Net cash provided by Operating Activities	<u>3,081.37</u>
Net cash increase for period	3,081.37
Cash at beginning of period	<u>20,683.87</u>
Cash at end of period	<u><u>23,765.24</u></u>

See Accountant's Compilation Report.

**Burgoyne Forest West HOA**  
**Statement of Cash Flows**  
January through December 2024

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	<u>Jan - Dec 24</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-2,726.84
Adjustments to reconcile Net Income to net cash provided by operations:	
1200 · Accounts Receivable	1,373.27
2020 · Accrued Expenses	<u>-1,469.00</u>
Net cash provided by Operating Activities	<u>-2,822.57</u>
Net cash increase for period	-2,822.57
Cash at beginning of period	<u>23,506.44</u>
Cash at end of period	<u><u>20,683.87</u></u>

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