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ISSUES OF INCREASING THE INCOME OF HOUSING OWNER COOPERATIVES

Abstract: *The article describes the sources of income of private housing owners' associations, ways of increasing them and their reflection in accounting accounts.*

Keywords: *Homeowners' Associations, income, membership fees, voluntary contributions, sponsor funds, business income, income recognition method, income reporting.*

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ВОПРОСЫ УВЕЛИЧЕНИЯ ДОХОДОВ КООПЕРАТИВОВ СОБСТВЕННИКОВ ЖИЛЬЯ

Аннотация: *В статье описаны источники доходов КСЖ, способы их увеличения и их отражение в бухгалтерском учете.*

Ключевые слова: *КСЖ, доходы, членские взносы, добровольные взносы, спонсорские средства, доходы от предпринимательской деятельности, метод признания доходов, отчетность о доходах.*

Introduction. Today, the activity of housing owners' associations is important in improving the lifestyle and culture of the population. Raising the services provided by them to a new level is becoming the demand of the times. This, in turn, places a great responsibility on the housing owners' associations that provide services to multi-family houses where the majority of the population lives.

We can consider housing associations as the main industry that creates the best living conditions for people in multi-apartment buildings. The main feature of the service system for housing owners is to meet the needs of the population and provide services in the use of housing.

Based on today's socio-economic requirements, it is necessary to organize systematic accounting in the field of multi-apartment housing services, perform accounting calculations, research problems related to the effective use of available funds, develop scientific proposals and practical recommendations by drawing appropriate conclusions. exit is an urgent task.

One of the main problems in the field of providing services to homeowners is that there is no clear regulation of socio-economic relations between the service provider and the client. Establishment of mutual socio-economic relations is carried out by the state authorities until today. Many demands of apartment building owners remain unfulfilled. The increase in unjustified receivables in the accounting of homeowners and the inefficient use of available funds in this area indicate current problems in mutual settlements.

Literature review. When referring to scientific research in the field of housing and communal services, a number of scientists in the CIS countries, including I.V. Berentine, I.A. Boldyreva, R.V. Titov, I.A. Rudakov and E.V. In Dvornikova's scientific works, the possibilities of using the housing fund and organizing its effective management were studied [2,3,4,5,6].

In particular, E.V. According to Dvornikova, "In order to develop the information component of the management system, it is recommended to create multi-service networks and housing stock by combining information flows related to the following services:

- a) ensuring public safety;
- b) control and management of engineering facilities;
- c) commercial account of communal services;
- d) providing the population with modern telecommunication services.

The effectiveness of creating multiple service packs in forms is evaluated as follows:

- 1) reducing budget costs during the construction and use of various systems (security, surveillance, dispatching);
- 2) increase the level of safety and social well-being of the population;
- 3) provision of a wide range of information services to the population (television broadcasting, Internet access)[6].

According to Article 5 of the Law of the Republic of Uzbekistan "On the Management of Multi-apartment Houses", "A multi-apartment house is a complex of two or more apartments with independent exits to a plot of land adjacent to an apartment house or to common areas in such a house." According to Article 8 of this law, "it can be carried out by a non-profit organization, which is an association of housing owners uniting the owners of residences and non-residential premises in a single or densely located multi-apartment building."

Article 36 of the Law "On the Management of Multi-apartment Buildings" entitled "Property of the Company"[1] fully describes the composition of the property and income of the company. We believe that they do not fully feel their responsibility.

Currently, there are a total of 39,247 multi-apartment buildings in the republic, which are managed by 1,065 management service companies, 361 housing owners' associations, and 55 by direct management [7].

There are 1903 multi-apartment houses in Kashkadarya region, which are attached to 161 private housing owners' companies [8]. The main task of the companies was to control the maintenance of common areas, existing communication systems and areas adjacent to the multi-apartment houses in the companies, and to ensure the provision of high-quality communal services to the residents of the multi-apartment houses.

The main task of the companies was to control the maintenance of common areas in multi-apartment houses, existing communication systems and areas adjacent

to multi-apartment houses, and to ensure the provision of quality communal services to residents of multi-apartment houses.

In short, the activities of most private housing associations today are limited to collecting mandatory contributions from association members and spending them. In most companies, the activity of promoting the lifestyle and culture of its members and providing them with various services lags behind the level of demand. At the same time, companies are not aware of additional sources of income that they can get. This will not fail to affect the activities of the companies. As a result, companies are underutilizing the opportunities they can provide to their members and earn additional income.

However, today most of the private housing owners' associations carry out current and capital repair works, sanitary and technical works in high-rise buildings, which are carried out by private companies or private master-entrepreneurs in a way that is not guaranteed and quality is not guaranteed.

Methodology. Based on the analysis of scientific literature and normative documents, the definitions and explanations given to the indicators characterizing multi-apartment housing were studied, and the issues of their adaptation to the requirements of the National Agricultural Service were methodically researched. Proposals for improving accounting in housing owners' associations have been made. The methods of induction, deduction and statistical table and comparative analysis were used in the research.

Analysis and discussion of results. I believe that in today's market of goods and services, in the conditions of increasing competition, every company and its manager in the economy should understand this correctly, increase their income, and at least establish and develop a service service that serves apartment buildings located in their territory. This would have provided an opportunity to provide employment to master entrepreneurs who were considered unemployed in these areas.

I believe that the management of the company should first of all implement the following measures when establishing a service service for multi-storey buildings:

- taking into account the number of apartment buildings in the territory of the company and their technical condition;
- establishing mutually beneficial contracts with property owners for service, current and capital repairs;
- consideration of materials needed for current and capital repair works;
- determining the number of alternative suppliers from which materials can be purchased and their purchase price;
- development of project-estimate documents based on accurate calculations, determining the sources of financing for current and capital repair works, at whose expense;
- to take into account qualified master entrepreneurs who are considered unemployed in the territory of the company in cooperation with local employment assistance centers and involve them in this work;
- in order to provide funds for the work to be done, based on their capabilities, to implement agreements on the use of financial support or bank loans of their members.

Of course, I believe that these activities will be effective if they are carried out in cooperation with the members of the company, relevant hokims and local self-government bodies.

In order for the company to report to its members on the results of these activities and for this report to be considered satisfactory by its members, it is necessary to reflect these processes in the accounting of the company and reflect them correctly and on time.

In Article 36 of the Law "On Management of Multi-apartment Buildings" entitled "Property of the Company", the property and income of the company consists of the following:

- mandatory contributions of company members;
- voluntary contributions of company members;
- voluntary donations of legal entities and individuals;
- incomes (profits) from business activities;

- other income and receipts.

At this point, it is worth noting that in order to further develop the activities of the housing owners' association (UJMSH), it is necessary to give them wider opportunities, to clearly define and expand the boundaries of their property, including the existing common-use assets in the territory of the association (children's playgrounds, perennial plants, bakeries, toilets, etc.) I think that giving to their balance will have a good effect.

It is considered necessary to use the wholesale or percentage-of-completion methods of income recognition in housing owners' associations, in which it is necessary to recognize the work performed by the association as income only after it is accepted by the customer.

A key issue in revenue accounting is determining when that revenue should be recognized. Revenue is recognized when it is probable that future economic benefits will be received by the entity and when these benefits can be reliably estimated[4].

When the outcome of a service transaction can be reliably estimated, revenue related to the transaction is recognized based on the degree of completion of the transaction at the end of the reporting period. The result of the operation can be reliably assessed when all the following conditions are met:

- the amount of income can be reliably estimated;
- there is a possibility that the economic benefit related to the operation will be received by the business entity;
- the degree of completion of the operation at the end of the reporting period can be reliably estimated;
- it is possible to reliably estimate the costs incurred for the operation and the costs necessary to complete the operation.

Revenue is recognized only when it is probable that the economic benefit associated with the transaction will flow to the entity. However, when there is doubt (uncertainty) about the recovery of an amount included in income, the amount that is uncollectible or unlikely to be recovered is recognized as an expense rather than an adjustment of the previously recognized amount of income.

The following accounting entries are issued for the amount of income recognized in the company's accounting:

1. To the amount of mandatory contributions of company members calculated and recognized at the end of the month:

Debit 4890- "Debt of other debtors" or,

Debit 4010- "Accounts receivable from customers and customers",

Credit 8830- "Membership fees".

2. To the collected amount of mandatory contributions calculated and recognized to the members of the company:

Debit 5010- "Money in national currency" or,

Debit 5110- "Settlement account",

Credit 4890- "Debt of other debtors", or

Credit 4010- "Accounts receivable from customers and customers".

3. If the payment of the mandatory contribution amount calculated and recognized at the end of the month to the members of the company is made on the same day:

Debit 5010- "Money in national currency" or,

Debit 5110 – "Settlement account" (if payment is made with plastic),

Credit 8830- "Membership fees".

4. Upon receipt of voluntary contributions of company members:

Debit 5010-"Money in national currency" or,

Debit 5530-"Settlement account",

Credit 8890- "Other purpose income".

5. To the amount of voluntary donations received from legal entities and individuals:

Debit 5010-"Money in national currency" or,

Debit 5110-"Settlement account",

Loan 9380-"Free non-refundable financial assistance".

6. Income (profits) from business activities, to the recognized (agreed or contractual) amount of income from rendering other services to property owners and other persons:

Debit 4890-"Debt of other debtors" or,

Debit 4010-"Accounts receivable from customers and wholesalers",

Credit 9030-"Income from work performed and services rendered".

To the sum of the cost of services performed and provided at the same time:

Debit 9130-"Cost of work performed and services rendered",

Credit 2310- "Auxiliary production".

7. When there is doubt (uncertainty) about the recovery of the amount included in the income (calculated mandatory contribution) or the amount that is unlikely to be recovered is recognized as an expense, not an adjustment of the previously recognized income amount.

Debit 9430-"Other operating expenses",

Credit 4890-"Debt of other debtors" or,

Credit 4010- "Accounts receivable from customers and customers".

In addition, private housing owners' associations are not prohibited by law, and may receive income from renting out their vacant property, from late membership fees, and fines.

1. In the accounting of the company, the amount of income received from the lease of the company's property:

Debit 4820-"Payment on short-term rental",

Credit 9350- "Income from short-term rental".

2. To the amount of penalties and fines calculated based on the notice for overdue membership fees:

Debit 4830-"Received interest",

Credit 9330- "Received fines, penalties and surcharges".

Associations of private housing owners can use pre-paid membership fees or service fees based on a contract, in agreement with the members of the association located in their territory, in order to fully run their activities and meet the needs of the

members of the association for work and services. Then in the accounting of the company:

1. To the amount of membership fees or service fees received from members of the company ahead of time:

Debit 5010-"Money in national currency" or,

Debit 5110-"Settlement account",

Credit 6390- "Miscellaneous lumps".

2. To close the amount of membership fees or service fees received before the due date after the completion of works by the company:

Debit 6390- "Other received lumps",

Debit 4890-"Debt of other debtors" or,

Credit 4010- "Accounts receivable from customers and customers".

Today, each item has its own material value, and there are many of them in the territory of private housing owners' associations, and some of them are not even on the balance sheet of any household. Among them, reinforced concrete materials and perennial trees on the territory of companies, empty and neglected children's playgrounds can be cited as examples. Everyone has been using these material values for different purposes as he knows. In our opinion, it would be appropriate to carry out an inventory of these tangible assets together with the local authorities, to ensure the independence of the companies and to increase the sources of income, to transfer them to the balance sheet of private housing companies and to entrust the control of their intended use to the local authorities and relevant organizations.

We know that every year hundreds of perennial trees are cut down in the territory of housing associations for the purpose of beautification and landscaping. However, it is considered a valuable building material and one of the additional sources of income for companies.

Conclusions and suggestions. To sum up, today the activities of housing owners' associations are important in improving the lifestyle and culture of the population, and raising the services provided by them to a new level is becoming a demand of the times.

The scientific study and improvement of mutual calculations in housing owners' associations providing services to multi-apartment houses is one of the urgent issues.

According to the results of the studies, the following proposals are recommended for the purpose of the proper organization of mutual settlements in the economic entity, to determine the sources of their financing, and to increase the efficiency of the use of available funds:

- open and transparent organization of contractual relations between housing owners' associations and housing owners;

- to further improve the quality of housing services based on the existing regulatory and legal frameworks, to give them freedom in this regard;

- planning the management of the economic activities of housing owners' associations, developing scientifically based estimates of income and expenses, and consistently implementing measures to ensure their execution;

- on the basis of housing owners' associations, establishing types of business activities based on the demand of housing owners, in particular, establishing a service service for multi-apartment houses;

- proper organization of recognition of incomes and expenses and their accounting;

- to apply the elements of the MHCS in practice in order to bring mutual settlements closer to the MHHS in housing owners' associations.

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