

White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023_2024 BOARD APPROVED - FY24 P&L

November 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	16,111.60	16,111.00	0.60
Member Electric Billing	11,601.20	14,000.00	-2,398.80
Member Water & Sewage Billing	22,785.00	22,785.00	0.00
Total 4000 UTILITY (Member Reimbursement)	50,497.80	52,896.00	-2,398.20
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	53,940.00	53,940.00	0.00
Total 4020 OWNER ASSESSMENT INCOME	53,940.00	53,940.00	0.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	154.00	0.00	154.00
Clubhouse Rentals	150.00		150.00
Total 4050 CLUBHOUSE ACTIVITIES	304.00	0.00	304.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	5.00	100.00	-95.00
Ice Sales		0.00	0.00
Mail Box		0.00	0.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	400.00	200.00	200.00
Swimming Pool Passes	15.00		15.00
Vending Commission			
Laundry Machine Sales	488.88	200.00	288.88
Soda Machine Commission	25.33	0.00	25.33
Total Vending Commission	514.21	200.00	314.21
Total 4060 CLUBHOUSE SERVICES	934.21	500.00	434.21
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	82.49		82.49
Reserves Savings & CDs	1,159.89		1,159.89
Total Interest Income	1,242.38		1,242.38
Total 4130 BANKING & INVESTING	1,242.38		1,242.38
4140 LATE FEES AND FINES			
Late Fees	1,117.37	200.00	917.37
Park Fines	500.00		500.00
Total 4140 LATE FEES AND FINES	1,617.37	200.00	1,417.37
Total 4040 OTHER WHP INCOME	4,097.96	700.00	3,397.96
4080 MARINA INCOME			
		0.00	0.00
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	75.00		75.00
Kayak Stickers Sales	140.00		140.00

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Total 4100 MARINA STICKERS INCOME	215.00		215.00
Total 4080 MARINA INCOME	215.00	0.00	215.00
Total Income	\$108,750.76	\$107,536.00	\$1,214.76
GROSS PROFIT	\$108,750.76	\$107,536.00	\$1,214.76
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	16,111.60	16,111.00	0.60
Owners Electric	11,289.00	14,000.00	-2,711.00
Owners Water & Sewage	23,870.00	22,837.00	1,033.00
Total 5000 UTILITY (Owner Reimbursement)	51,270.60	52,948.00	-1,677.40
5020 PAYROLL EXPENSES			
Taxes	1,293.92		1,293.92
Wages	16,354.00	16,376.00	-22.00
Total 5020 PAYROLL EXPENSES	17,647.92	16,376.00	1,271.92
5040 CONTRACTS			
Alarm System		0.00	0.00
Lawn Service	4,650.00	6,975.00	-2,325.00
Pool Management		0.00	0.00
Pool repairs		0.00	0.00
Total Pool Management		0.00	0.00
Security Service	10,176.00	12,898.00	-2,722.00
Snow Removal		0.00	0.00
Trash Collection	545.56	2,500.00	-1,954.44
Total 5040 CONTRACTS	15,371.56	22,373.00	-7,001.44
5060 UTILITIES EXPENSE			
Office Utilities			
Propane		0.00	0.00
Telephone	359.33	350.00	9.33
Total Office Utilities	359.33	350.00	9.33
Total 5060 UTILITIES EXPENSE	359.33	350.00	9.33
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs	3,000.00	175.00	2,825.00
Electrical Repairs	1,367.50	600.00	767.50
Electrical Supplies		0.00	0.00
Total Electrical Repairs	1,367.50	600.00	767.50
Grounds - Repairs	7,078.34	700.00	6,378.34
Water and Sewer Repairs	380.00	500.00	-120.00
Total Grounds - Repairs	7,458.34	1,200.00	6,258.34
Maintenance Supplies	111.03	500.00	-388.97
Total 5080 PARK REPAIRS & SUPPLIES	11,936.87	2,475.00	9,461.87

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	105.69	200.00	-94.31
Repairs & Maintenance		100.00	-100.00
Total 5120 AUTOMOBILE EXPENSES	105.69	300.00	-194.31
5140 EQUIPMENT EXPENSE			
Equipment Purchase	13.77	100.00	-86.23
Equipment Rental		0.00	0.00
Equipment Repairs		300.00	-300.00
Total 5140 EQUIPMENT EXPENSE	13.77	400.00	-386.23
5190 INSURANCE			
Automobile Insurance		0.00	0.00
Liability Insurance	22,045.00	0.00	22,045.00
Workers Comp Insurance		0.00	0.00
Total 5190 INSURANCE	22,045.00	0.00	22,045.00
5200 TAXES			
Property		0.00	0.00
Total 5200 TAXES		0.00	0.00
Total 5100 OPERATIONS EXPENSE	22,164.46	700.00	21,464.46
5160 OFFICE EXPENSE			
Bank Service Charges		67.00	-67.00
Melio Service Fees	12.00		12.00
Total Bank Service Charges	12.00	67.00	-55.00
Computer Repairs		0.00	0.00
Dues and Subscriptions	351.69	425.00	-73.31
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Miscellaneous		70.00	-70.00
Office Supplies	122.42	200.00	-77.58
Postage and Delivery	17.25	125.00	-107.75
Printing and Reproduction	84.80	260.00	-175.20
Total 5160 OFFICE EXPENSE	588.16	1,147.00	-558.84
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt	0.05	42.00	-41.95
Total 5180 UNCOLLECTIBLE ACCOUNTS	0.05	42.00	-41.95
5220 PROFESSIONAL FEES			
Accounting	2,785.81	2,700.00	85.81
Legal Fees		150.00	-150.00
Other Professional		125.00	-125.00
Total 5220 PROFESSIONAL FEES	2,785.81	2,975.00	-189.19
5240 CLUBHOUSE EXPENSES			

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	ACTUAL	BUDGET	OVER BUDGET
5250 CLUBHOUSE ACTIVITIES	434.05	0.00	434.05
Total 5240 CLUBHOUSE EXPENSES	434.05	0.00	434.05
5260 MARINA EXPENSE			
Marina Expenses	596.02	200.00	396.02
Total 5260 MARINA EXPENSE	596.02	200.00	396.02
5280 FUND EXPENDITURES			
General Reserve Contributions	5,000.00	5,000.00	0.00
General Reserve Expenditures	9,924.00		9,924.00
Marina Reserve Contributions	4,167.00	4,167.00	0.00
Total 5280 FUND EXPENDITURES	19,091.00	9,167.00	9,924.00
Total Expenses	\$142,245.83	\$108,753.00	\$33,492.83
NET OPERATING INCOME	\$ -33,495.07	\$ -1,217.00	\$ -32,278.07
NET INCOME	\$ -33,495.07	\$ -1,217.00	\$ -32,278.07

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April - November, 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	128,892.68	128,888.00	4.68
Member Electric Billing	185,548.06	200,000.00	-14,451.94
Member Water & Sewage Billing	182,232.00	182,280.00	-48.00
Total 4000 UTILITY (Member Reimbursement)	496,672.74	511,168.00	-14,495.26
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	432,582.53	431,520.00	1,062.53
Total 4020 OWNER ASSESSMENT INCOME	432,582.53	431,520.00	1,062.53
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Club House	200.00		200.00
Clubhouse Event	10,981.62	8,000.00	2,981.62
Ice Cream Social	576.00		576.00
Total Clubhouse Event	11,557.62	8,000.00	3,557.62
Clubhouse Rentals	400.00		400.00
Total 4050 CLUBHOUSE ACTIVITIES	12,157.62	8,000.00	4,157.62
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	2,425.00	1,680.00	745.00
Ice Sales	1,443.28	1,700.00	-256.72
Mail Box	1,594.00	1,500.00	94.00
Rental Permits	3,000.00	3,000.00	0.00
Resale/ Real Estate Forms	3,550.00	3,000.00	550.00
Swimming Pool Passes	210.00		210.00
Vending Commission			
Laundry Machine Sales	2,205.80	1,500.00	705.80
Soda Machine Commission	294.16	160.00	134.16
Total Vending Commission	2,499.96	1,660.00	839.96
Total 4060 CLUBHOUSE SERVICES	14,722.24	12,540.00	2,182.24
4130 BANKING & INVESTING			
Credit Card Rewards	1,000.00		1,000.00
Interest Income			
Reserves Checking	676.37		676.37
Reserves Savings & CDs	9,133.34		9,133.34
Total Interest Income	9,809.71		9,809.71
Total 4130 BANKING & INVESTING	10,809.71		10,809.71
4140 LATE FEES AND FINES			
Late Fees	12,635.91	2,100.00	10,535.91
Park Fines	2,900.00		2,900.00
Total 4140 LATE FEES AND FINES	15,535.91	2,100.00	13,435.91
Total 4040 OTHER WHP INCOME	53,225.48	22,640.00	30,585.48

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4080 MARINA INCOME		54,375.00	-54,375.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	1,120.00		1,120.00
Boat Slip Seasonal Rental	37,350.00		37,350.00
Jet Ski Slip Daily Rental	710.00		710.00
Total 4090 MARINA SLIP INCOME	39,180.00		39,180.00
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	10,575.00		10,575.00
Kayak Stickers Sales	1,225.00		1,225.00
Trailer Storage Stickers Sales	750.00		750.00
Total 4100 MARINA STICKERS INCOME	12,550.00		12,550.00
Total 4080 MARINA INCOME	51,730.00	54,375.00	-2,645.00
Uncategorized Income	0.00		0.00
Total Income	\$1,034,210.75	\$1,019,703.00	\$14,507.75
GROSS PROFIT	\$1,034,210.75	\$1,019,703.00	\$14,507.75
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	129,493.17	128,888.00	605.17
Owners Electric	185,428.00	200,000.00	-14,572.00
Owners Water & Sewage	187,240.00	182,072.00	5,168.00
Total 5000 UTILITY (Owner Reimbursement)	502,161.17	510,960.00	-8,798.83
5020 PAYROLL EXPENSES			
Taxes	9,017.65		9,017.65
Wages	112,464.75	118,680.00	-6,215.25
Total 5020 PAYROLL EXPENSES	121,482.40	118,680.00	2,802.40
5040 CONTRACTS			
Alarm System	581.94	600.00	-18.06
Lawn Service	62,775.00	69,750.00	-6,975.00
Pool Management	41,801.50	42,085.00	-283.50
Pool repairs	1,309.81	3,000.00	-1,690.19
Pool Supplies	294.71		294.71
Total Pool Management	43,406.02	45,085.00	-1,678.98
Security Service	82,027.04	87,104.00	-5,076.96
Snow Removal		0.00	0.00
Trash Collection	25,743.86	32,000.00	-6,256.14
Total 5040 CONTRACTS	214,533.86	234,539.00	-20,005.14
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,015.02	300.00	715.02
Telephone	2,811.35	2,800.00	11.35
Total Office Utilities	3,826.37	3,100.00	726.37

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Total 5060 UTILITIES EXPENSE	3,826.37	3,100.00	726.37
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	1,025.66	500.00	525.66
Building Repairs	4,901.69	1,400.00	3,501.69
Electrical Repairs	3,490.42	4,800.00	-1,309.58
Electrical Supplies		500.00	-500.00
Total Electrical Repairs	3,490.42	5,300.00	-1,809.58
Grounds - Repairs	13,242.35	5,700.00	7,542.35
Water and Sewer Repairs	3,177.50	4,000.00	-822.50
Total Grounds - Repairs	16,419.85	9,700.00	6,719.85
Maintenance Supplies	3,202.90	4,000.00	-797.10
Total 5080 PARK REPAIRS & SUPPLIES	29,040.52	20,900.00	8,140.52
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	1,811.29	1,600.00	211.29
Repairs & Maintenance	787.89	800.00	-12.11
Total 5120 AUTOMOBILE EXPENSES	2,599.18	2,400.00	199.18
5140 EQUIPMENT EXPENSE			
Equipment Purchase	48.77	1,500.00	-1,451.23
Equipment Rental	254.22	500.00	-245.78
Equipment Repairs	955.33	2,800.00	-1,844.67
Total 5140 EQUIPMENT EXPENSE	1,258.32	4,800.00	-3,541.68
5190 INSURANCE			
Automobile Insurance		1,933.00	-1,933.00
Liability Insurance	27,913.00	27,500.00	413.00
Workers Comp Insurance	1,259.00	1,231.00	28.00
Total 5190 INSURANCE	29,172.00	30,664.00	-1,492.00
5200 TAXES			
Property	1,434.99	1,500.00	-65.01
Total 5200 TAXES	1,434.99	1,500.00	-65.01
Total 5100 OPERATIONS EXPENSE	34,464.49	39,364.00	-4,899.51
5160 OFFICE EXPENSE			
Bank Service Charges	252.39	536.00	-283.61
Melio Service Fees	64.50		64.50
Total Bank Service Charges	316.89	536.00	-219.11
Computer Repairs	300.00	500.00	-200.00
Dues and Subscriptions	3,277.75	3,400.00	-122.25
Ice Supply	1,407.40	1,650.00	-242.60
Meeting Expense	255.96	200.00	55.96
Miscellaneous	495.35	560.00	-64.65

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Office Supplies	2,785.40	1,600.00	1,185.40
Postage and Delivery	722.25	1,500.00	-777.75
Printing and Reproduction	1,749.25	1,960.00	-210.75
Total 5160 OFFICE EXPENSE	11,310.25	11,906.00	-595.75
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt	0.05	336.00	-335.95
Total 5180 UNCOLLECTIBLE ACCOUNTS	0.05	336.00	-335.95
5220 PROFESSIONAL FEES			
Accounting	22,435.81	22,725.00	-289.19
Legal Fees	1,260.00	1,400.00	-140.00
Other Professional		1,000.00	-1,000.00
Total 5220 PROFESSIONAL FEES	23,695.81	25,125.00	-1,429.19
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	8,057.56	8,000.00	57.56
Biker Breakfast	210.30		210.30
Labor Day BBQ	162.26		162.26
Luau	1,362.97		1,362.97
Total 5250 CLUBHOUSE ACTIVITIES	9,793.09	8,000.00	1,793.09
Total 5240 CLUBHOUSE EXPENSES	9,793.09	8,000.00	1,793.09
5260 MARINA EXPENSE			
Boat Yard	1,200.00		1,200.00
Marina & Boat Yard Repairs	1,699.63		1,699.63
Marina Expenses	3,568.87	4,800.00	-1,231.13
Total 5260 MARINA EXPENSE	6,468.50	4,800.00	1,668.50
5280 FUND EXPENDITURES			
General Reserve Contributions	40,000.00	40,000.00	0.00
General Reserve Expenditures	68,247.85		68,247.85
Marina Reserve Contributions	33,336.00	33,336.00	0.00
Marina Reserve Expenditures	7,241.00		7,241.00
Total 5280 FUND EXPENDITURES	148,824.85	73,336.00	75,488.85
Total Expenses	\$1,105,601.36	\$1,051,046.00	\$54,555.36
NET OPERATING INCOME	\$ -71,390.61	\$ -31,343.00	\$ -40,047.61
NET INCOME	\$ -71,390.61	\$ -31,343.00	\$ -40,047.61