

White Horse Park Community Association, Inc.

Budget vs. Actuals: Budget_FY24_FY25_P&L - FY25 P&L

June 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	17,582.60	17,582.00	0.60
Member Electric Billing	24,748.46	32,000.00	-7,251.54
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	66,511.06	73,762.00	-7,250.94
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	56,265.00	56,265.00	0.00
Total 4020 OWNER ASSESSMENT INCOME	56,265.00	56,265.00	0.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	997.19	2,500.00	-1,502.81
Total 4050 CLUBHOUSE ACTIVITIES	997.19	2,500.00	-1,502.81
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	205.00	400.00	-195.00
Ice Sales		300.00	-300.00
Mail Box	75.00	0.00	75.00
Rental Permits	2,800.00	2,000.00	800.00
Resale/ Real Estate Forms	200.00	400.00	-200.00
Swimming Pool Passes	25.00		25.00
Vending Commission			
Laundry Machine Sales		0.00	0.00
Soda Machine Commission		60.00	-60.00
Total Vending Commission		60.00	-60.00
Total 4060 CLUBHOUSE SERVICES	3,305.00	3,160.00	145.00
4130 BANKING & INVESTING			
Credit Card Rewards	1,000.00		1,000.00
Interest Income			
Reserves Checking	71.54		71.54
Reserves Savings & CDs	1,419.04		1,419.04
Total Interest Income	1,490.58		1,490.58
Total 4130 BANKING & INVESTING	2,490.58		2,490.58
4140 LATE FEES AND FINES			
Late Fees	1,150.44	700.00	450.44
Park Fines	1,100.00		1,100.00
Total 4140 LATE FEES AND FINES	2,250.44	700.00	1,550.44
Total 4040 OTHER WHP INCOME	9,043.21	6,360.00	2,683.21
4080 MARINA INCOME			
4090 MARINA SLIP INCOME		12,825.00	-12,825.00
Boat Slip Daily Rental	880.00		880.00
Boat Slip Seasonal Rental	17,650.30		17,650.30

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 4090 MARINA SLIP INCOME	18,530.30		18,530.30
Total 4080 MARINA INCOME	18,530.30	12,825.00	5,705.30
Total Income	\$150,349.57	\$149,212.00	\$1,137.57
GROSS PROFIT	\$150,349.57	\$149,212.00	\$1,137.57
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	17,582.60	17,582.00	0.60
Owners Electric	24,579.00	32,000.00	-7,421.00
Owners Water & Sewage	23,876.60	23,870.00	6.60
Total 5000 UTILITY (Owner Reimbursement)	66,038.20	73,452.00	-7,413.80
5020 PAYROLL EXPENSES		18,817.00	-18,817.00
Taxes	1,239.97		1,239.97
Wages	14,404.00		14,404.00
Total 5020 PAYROLL EXPENSES	15,643.97	18,817.00	-3,173.03
5040 CONTRACTS			
Alarm System		0.00	0.00
Lawn Service	6,975.00	9,300.00	-2,325.00
Pool Management	14,246.20	14,246.00	0.20
Pool repairs		0.00	0.00
Total Pool Management	14,246.20	14,246.00	0.20
Security Service	10,176.00	10,176.00	0.00
Snow Removal		0.00	0.00
Trash Collection	2,121.31	5,300.00	-3,178.69
Total 5040 CONTRACTS	33,518.51	39,022.00	-5,503.49
5060 UTILITIES EXPENSE			
Office Utilities			
Propane		0.00	0.00
Telephone	374.81	360.00	14.81
Total Office Utilities	374.81	360.00	14.81
Total 5060 UTILITIES EXPENSE	374.81	360.00	14.81
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs	610.60	200.00	410.60
Electrical Repairs	1,337.50	418.00	919.50
Electrical Supplies		100.00	-100.00
Total Electrical Repairs	1,337.50	518.00	819.50
Grounds - Repairs	236.90	595.00	-358.10
Water and Sewer Repairs	2,435.00	500.00	1,935.00
Total Grounds - Repairs	2,671.90	1,095.00	1,576.90
Maintenance Supplies	287.45	400.00	-112.55
Total 5080 PARK REPAIRS & SUPPLIES	4,907.45	2,213.00	2,694.45

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June 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	139.33	200.00	-60.67
Repairs & Maintenance		0.00	0.00
Total 5120 AUTOMOBILE EXPENSES	139.33	200.00	-60.67
5140 EQUIPMENT EXPENSE			
Equipment Purchase	508.74	200.00	308.74
Equipment Rental		100.00	-100.00
Equipment Repairs	494.00	400.00	94.00
Total 5140 EQUIPMENT EXPENSE	1,002.74	700.00	302.74
5190 INSURANCE			
Automobile Insurance		0.00	0.00
Liability Insurance		0.00	0.00
Workers Comp Insurance		0.00	0.00
Total 5190 INSURANCE		0.00	0.00
5200 TAXES			
Property		0.00	0.00
Total 5200 TAXES		0.00	0.00
Total 5100 OPERATIONS EXPENSE	1,142.07	900.00	242.07
5160 OFFICE EXPENSE			
Bank Service Charges	57.27	67.00	-9.73
Melio Service Fees	1.50		1.50
Total Bank Service Charges	58.77	67.00	-8.23
Computer Repairs		100.00	-100.00
Dues and Subscriptions	513.45	400.00	113.45
Ice Supply		200.00	-200.00
Meeting Expense		130.00	-130.00
Miscellaneous	197.15	70.00	127.15
Office Supplies	372.57	325.00	47.57
Postage and Delivery		150.00	-150.00
Printing and Reproduction	84.80	260.00	-175.20
Total 5160 OFFICE EXPENSE	1,226.74	1,702.00	-475.26
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		42.00	-42.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		42.00	-42.00
5220 PROFESSIONAL FEES			
Accounting	3,000.00	3,000.00	0.00
Legal Fees		200.00	-200.00
Other Professional		0.00	0.00
Total 5220 PROFESSIONAL FEES	3,000.00	3,200.00	-200.00
5240 CLUBHOUSE EXPENSES			

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Budget vs. Actuals: Budget_FY24_FY25_P&L - FY25 P&L

June 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5250 CLUBHOUSE ACTIVITIES	111.00	2,500.00	-2,389.00
Total 5240 CLUBHOUSE EXPENSES	111.00	2,500.00	-2,389.00
5260 MARINA EXPENSE			
Marina & Boat Yard Repairs	925.00		925.00
Marina Expenses		1,000.00	-1,000.00
Total 5260 MARINA EXPENSE	925.00	1,000.00	-75.00
5280 FUND EXPENDITURES			
General Reserve Contributions	5,200.00	5,200.00	0.00
Marina Reserve Contributions	4,000.00	4,000.00	0.00
Total 5280 FUND EXPENDITURES	9,200.00	9,200.00	0.00
Total Expenses	\$136,087.75	\$152,408.00	\$ -16,320.25
NET OPERATING INCOME	\$14,261.82	\$ -3,196.00	\$17,457.82
Other Income			
Overpayment Refunds	0.00		0.00
Total Other Income	\$0.00	\$0.00	\$0.00
NET OTHER INCOME	\$0.00	\$0.00	\$0.00
NET INCOME	\$14,261.82	\$ -3,196.00	\$17,457.82

White Horse Park Community Association, Inc.

Budget vs. Actuals: Budget_FY24_FY25_P&L - FY25 P&L

April - June, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	52,747.80	52,751.00	-3.20
Member Electric Billing	46,324.73	55,000.00	-8,675.27
Member Water & Sewage Billing	72,540.00	72,540.00	0.00
Total 4000 UTILITY (Member Reimbursement)	171,612.53	180,291.00	-8,678.47
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	168,795.00	168,795.00	0.00
Total 4020 OWNER ASSESSMENT INCOME	168,795.00	168,795.00	0.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	2,756.11	4,500.00	-1,743.89
Total 4050 CLUBHOUSE ACTIVITIES	2,756.11	4,500.00	-1,743.89
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	610.00	1,100.00	-490.00
Ice Sales		300.00	-300.00
Mail Box	1,401.00	1,500.00	-99.00
Miscellaneous Receipts	5.00		5.00
Rental Permits	2,800.00	2,000.00	800.00
Resale/ Real Estate Forms	800.00	1,200.00	-400.00
Swimming Pool Passes	125.00		125.00
Vending Commission			
Laundry Machine Sales		0.00	0.00
Soda Machine Commission		60.00	-60.00
Total Vending Commission		60.00	-60.00
Total 4060 CLUBHOUSE SERVICES	5,741.00	6,160.00	-419.00
4130 BANKING & INVESTING			
Credit Card Rewards	2,000.00		2,000.00
Interest Income			
Reserves Checking	298.66		298.66
Reserves Savings & CDs	4,179.61		4,179.61
Total Interest Income	4,478.27		4,478.27
Total 4130 BANKING & INVESTING	6,478.27		6,478.27
4140 LATE FEES AND FINES			
Late Fees	4,058.17	2,100.00	1,958.17
Park Fines	1,100.00		1,100.00
Total 4140 LATE FEES AND FINES	5,158.17	2,100.00	3,058.17
Total 4040 OTHER WHP INCOME	20,133.55	12,760.00	7,373.55
4080 MARINA INCOME			
		52,495.00	-52,495.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	1,550.00		1,550.00
Boat Slip Seasonal Rental	56,350.30		56,350.30

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April - June, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 4090 MARINA SLIP INCOME	57,900.30		57,900.30
Total 4080 MARINA INCOME	57,900.30	52,495.00	5,405.30
Total Income	\$418,441.38	\$414,341.00	\$4,100.38
GROSS PROFIT	\$418,441.38	\$414,341.00	\$4,100.38
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	52,747.80	52,751.00	-3.20
Owners Electric	46,327.00	55,000.00	-8,673.00
Owners Water & Sewage	71,629.80	71,610.00	19.80
Total 5000 UTILITY (Owner Reimbursement)	170,704.60	179,361.00	-8,656.40
5020 PAYROLL EXPENSES		49,105.00	-49,105.00
Payroll Expenses new	136.00		136.00
Taxes	3,869.10		3,869.10
Wages	44,266.64		44,266.64
Total 5020 PAYROLL EXPENSES	48,271.74	49,105.00	-833.26
5040 CONTRACTS			
Alarm System	479.24	200.00	279.24
Lawn Service	25,575.00	23,250.00	2,325.00
Pool Management	14,466.20	14,501.00	-34.80
Pool repairs	69.51	2,000.00	-1,930.49
Pool Supplies	422.73		422.73
Total Pool Management	14,958.44	16,501.00	-1,542.56
Security Service	30,782.40	33,835.00	-3,052.60
Snow Removal		0.00	0.00
Trash Collection	5,473.83	12,300.00	-6,826.17
Total 5040 CONTRACTS	77,268.91	86,086.00	-8,817.09
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	61.84	300.00	-238.16
Telephone	1,088.52	1,080.00	8.52
Total Office Utilities	1,150.36	1,380.00	-229.64
Total 5060 UTILITIES EXPENSE	1,150.36	1,380.00	-229.64
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		700.00	-700.00
Building Repairs	610.60	600.00	10.60
Electrical Repairs	6,692.50	1,254.00	5,438.50
Electrical Supplies	784.00	300.00	484.00
Total Electrical Repairs	7,476.50	1,554.00	5,922.50
Grounds - Repairs	3,654.63	1,785.00	1,869.63
Water and Sewer Repairs	4,635.00	1,500.00	3,135.00
Total Grounds - Repairs	8,289.63	3,285.00	5,004.63

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	TOTAL		
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Maintenance Supplies	1,543.01	1,200.00	343.01
Total 5080 PARK REPAIRS & SUPPLIES	17,919.74	7,339.00	10,580.74
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	704.97	600.00	104.97
Repairs & Maintenance	2,078.05	100.00	1,978.05
Total 5120 AUTOMOBILE EXPENSES	2,783.02	700.00	2,083.02
5140 EQUIPMENT EXPENSE			
Equipment Purchase	770.50	600.00	170.50
Equipment Rental		200.00	-200.00
Equipment Repairs	844.00	1,200.00	-356.00
Total 5140 EQUIPMENT EXPENSE	1,614.50	2,000.00	-385.50
5190 INSURANCE			
Automobile Insurance		0.00	0.00
Liability Insurance		0.00	0.00
Workers Comp Insurance		0.00	0.00
Total 5190 INSURANCE		0.00	0.00
5200 TAXES			
Property		0.00	0.00
Total 5200 TAXES		0.00	0.00
Total 5100 OPERATIONS EXPENSE	4,397.52	2,700.00	1,697.52
5160 OFFICE EXPENSE			
Bank Service Charges	167.41	201.00	-33.59
Melio Service Fees	18.00		18.00
Total Bank Service Charges	185.41	201.00	-15.59
Computer Repairs	600.00	300.00	300.00
Dues and Subscriptions	1,215.33	1,250.00	-34.67
Ice Supply	282.00	500.00	-218.00
Meeting Expense	330.00	130.00	200.00
Miscellaneous	565.95	210.00	355.95
Office Supplies	1,659.49	975.00	684.49
Postage and Delivery	476.00	625.00	-149.00
Printing and Reproduction	735.84	740.00	-4.16
Total 5160 OFFICE EXPENSE	6,050.02	4,931.00	1,119.02
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		126.00	-126.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		126.00	-126.00
5220 PROFESSIONAL FEES			
Accounting	9,450.00	9,450.00	0.00
Legal Fees	365.00	1,200.00	-835.00
Other Professional		0.00	0.00

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Total 5220 PROFESSIONAL FEES	9,815.00	10,650.00	-835.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	625.22	4,500.00	-3,874.78
Total 5240 CLUBHOUSE EXPENSES	625.22	4,500.00	-3,874.78
5260 MARINA EXPENSE			
Marina & Boat Yard Repairs	5,954.61		5,954.61
Marina Expenses	2,956.62	3,000.00	-43.38
Total 5260 MARINA EXPENSE	8,911.23	3,000.00	5,911.23
5280 FUND EXPENDITURES			
General Reserve Contributions	15,600.00	15,600.00	0.00
General Reserve Expenditures	48,674.80		48,674.80
Marina Reserve Contributions	12,000.00	12,000.00	0.00
Total 5280 FUND EXPENDITURES	76,274.80	27,600.00	48,674.80
Total Expenses	\$421,389.14	\$376,778.00	\$44,611.14
NET OPERATING INCOME	\$ -2,947.76	\$37,563.00	\$ -40,510.76
Other Income			
Overpayment Refunds	0.00		0.00
Total Other Income	\$0.00	\$0.00	\$0.00
Other Expenses			
Reconciliation Discrepancies-1	0.00		0.00
Total Other Expenses	\$0.00	\$0.00	\$0.00
NET OTHER INCOME	\$0.00	\$0.00	\$0.00
NET INCOME	\$ -2,947.76	\$37,563.00	\$ -40,510.76