

White Horse Park Community Association, Inc.

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

October 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	15,483.12	15,000.00	483.12
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	57,245.72	56,762.00	483.72
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	96.01	0.00	96.01
Total 4050 CLUBHOUSE ACTIVITIES	96.01	0.00	96.01
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	110.00	100.00	10.00
Ice Sales	78.00	0.00	78.00
Mail Box		0.00	0.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	586.42	400.00	186.42
Swimming Pool Passes	70.00		70.00
Vending Commission	403.13		403.13
Laundry Machine Sales		1,000.00	-1,000.00
Soda Machine Commission		0.00	0.00
Total Vending Commission	403.13	1,000.00	-596.87
Total 4060 CLUBHOUSE SERVICES	1,247.55	1,500.00	-252.45
4130 BANKING & INVESTING			
Credit Card Rewards	35.71		35.71
Interest Income			
Reserves Checking	100.02		100.02
Reserves Savings & CDs	1,530.39		1,530.39
Total Interest Income	1,630.41		1,630.41
Total 4130 BANKING & INVESTING	1,666.12		1,666.12
4140 LATE FEES AND FINES			
Late Fees	1,716.53	700.00	1,016.53
Park Fines	200.00		200.00
Total 4140 LATE FEES AND FINES	1,916.53	700.00	1,216.53
Total 4040 OTHER WHP INCOME	4,926.21	2,200.00	2,726.21
4080 MARINA INCOME			
4090 MARINA SLIP INCOME		0.00	0.00
Boat Slip Daily Rental	70.00		70.00
Total 4090 MARINA SLIP INCOME	70.00		70.00

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	ACTUAL	BUDGET	OVER BUDGET
Total 4080 MARINA INCOME	70.00	0.00	70.00
Total Income	\$118,506.93	\$115,227.00	\$3,279.93
GROSS PROFIT	\$118,506.93	\$115,227.00	\$3,279.93
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	17,582.60	17,582.00	0.60
Owners Electric	15,015.00	15,000.00	15.00
Owners Water & Sewage	24,800.00	24,490.00	310.00
Total 5000 UTILITY (Owner Reimbursement)	57,397.60	57,072.00	325.60
5020 PAYROLL EXPENSES		15,053.00	-15,053.00
Payroll Expenses new			
Wages	135.69		135.69
Total Payroll Expenses new	135.69		135.69
Taxes	1,291.41		1,291.41
Wages	16,881.00		16,881.00
Total 5020 PAYROLL EXPENSES	18,308.10	15,053.00	3,255.10
5040 CONTRACTS			
Alarm System	193.98	200.00	-6.02
Lawn Service	9,300.00	9,300.00	0.00
Pool Management		0.00	0.00
Pool repairs		0.00	0.00
Total Pool Management		0.00	0.00
Security Service	10,176.00	13,356.00	-3,180.00
Snow Removal		0.00	0.00
Trash Collection		4,000.00	-4,000.00
Total 5040 CONTRACTS	19,669.98	26,856.00	-7,186.02
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	416.42	0.00	416.42
Telephone	376.17	370.00	6.17
Total Office Utilities	792.59	370.00	422.59
Total 5060 UTILITIES EXPENSE	792.59	370.00	422.59
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		200.00	-200.00
Electrical Repairs	195.00	416.00	-221.00
Electrical Supplies	49.36	0.00	49.36
Total Electrical Repairs	244.36	416.00	-171.64
Grounds - Repairs	31.79	595.00	-563.21
Water and Sewer Repairs	420.00	500.00	-80.00
Total Grounds - Repairs	451.79	1,095.00	-643.21

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	ACTUAL	BUDGET	OVER BUDGET
Maintenance Supplies	511.63	400.00	111.63
Total 5080 PARK REPAIRS & SUPPLIES	1,207.78	2,111.00	-903.22
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	220.73	200.00	20.73
Repairs & Maintenance	40.26	100.00	-59.74
Total 5120 AUTOMOBILE EXPENSES	260.99	300.00	-39.01
5140 EQUIPMENT EXPENSE			
Equipment Purchase		200.00	-200.00
Equipment Rental		0.00	0.00
Equipment Repairs	1,514.28	300.00	1,214.28
Total 5140 EQUIPMENT EXPENSE	1,514.28	500.00	1,014.28
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		1,500.00	-1,500.00
Total 5200 TAXES		1,500.00	-1,500.00
Total 5100 OPERATIONS EXPENSE	1,775.27	2,300.00	-524.73
5160 OFFICE EXPENSE			
Bank Service Charges	2.80	67.00	-64.20
Melio Service Fees	6.00		6.00
Total Bank Service Charges	8.80	67.00	-58.20
Computer Repairs		0.00	0.00
Dues and Subscriptions	350.11	350.00	0.11
Ice Supply	62.40	0.00	62.40
Meeting Expense		0.00	0.00
Miscellaneous	21.19	70.00	-48.81
Office Supplies	404.84	325.00	79.84
Postage and Delivery		75.00	-75.00
Printing and Reproduction	204.34	240.00	-35.66
Total 5160 OFFICE EXPENSE	1,051.68	1,127.00	-75.32
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		42.00	-42.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		42.00	-42.00
5220 PROFESSIONAL FEES			
Accounting	3,450.00	3,450.00	0.00
Legal Fees		200.00	-200.00
Other Professional		5,500.00	-5,500.00

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	ACTUAL	BUDGET	OVER BUDGET
Total 5220 PROFESSIONAL FEES	3,450.00	9,150.00	-5,700.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	229.06	0.00	229.06
Labor Day BBQ	112.23		112.23
Total 5250 CLUBHOUSE ACTIVITIES	341.29	0.00	341.29
Total 5240 CLUBHOUSE EXPENSES	341.29	0.00	341.29
5260 MARINA EXPENSE			
Marina Expenses	190.00	500.00	-310.00
Total 5260 MARINA EXPENSE	190.00	500.00	-310.00
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	\$113,384.29	\$123,781.00	\$ -10,396.71
NET OPERATING INCOME	\$5,122.64	\$ -8,554.00	\$13,676.64
NET INCOME	\$5,122.64	\$ -8,554.00	\$13,676.64

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April - October, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	123,077.15	123,079.00	-1.85
Member Electric Billing	171,555.23	182,000.00	-10,444.77
Member Water & Sewage Billing	169,260.00	169,260.00	0.00
Total 4000 UTILITY (Member Reimbursement)	463,892.38	474,339.00	-10,446.62
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	393,844.00	393,855.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	393,844.00	393,855.00	-11.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	10,205.46	12,000.00	-1,794.54
Ice Cream Social	151.00		151.00
Total Clubhouse Event	10,356.46	12,000.00	-1,643.54
Total 4050 CLUBHOUSE ACTIVITIES	10,356.46	12,000.00	-1,643.54
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	1,787.00	1,580.00	207.00
Ice Sales	1,611.00	1,500.00	111.00
Mail Box	1,493.00	1,500.00	-7.00
Miscellaneous Receipts	155.00		155.00
Rental Permits	2,800.00	2,000.00	800.00
Resale/ Real Estate Forms	3,986.42	2,800.00	1,186.42
Swimming Pool Passes	255.00		255.00
Vending Commission	403.13		403.13
Laundry Machine Sales	897.53	1,600.00	-702.47
Soda Machine Commission		250.00	-250.00
Total Vending Commission	1,300.66	1,850.00	-549.34
Total 4060 CLUBHOUSE SERVICES	13,388.08	11,230.00	2,158.08
4130 BANKING & INVESTING			
Credit Card Rewards	4,291.35		4,291.35
Interest Income			
Reserves Checking	640.75		640.75
Reserves Savings & CDs	10,402.57		10,402.57
Total Interest Income	11,043.32		11,043.32
Total 4130 BANKING & INVESTING	15,334.67		15,334.67
4140 LATE FEES AND FINES			
Late Fees	9,409.73	4,900.00	4,509.73
Park Fines	1,300.00		1,300.00
Total 4140 LATE FEES AND FINES	10,709.73	4,900.00	5,809.73
Total 4040 OTHER WHP INCOME	49,788.94	28,130.00	21,658.94
4080 MARINA INCOME		53,995.00	-53,995.00

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4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	1,880.00		1,880.00
Boat Slip Seasonal Rental	56,350.30		56,350.30
Jet Ski Slip Daily Rental	145.00		145.00
Total 4090 MARINA SLIP INCOME	58,375.30		58,375.30
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	-105.00		-105.00
Trailer Storage Stickers Sales	300.00		300.00
Total 4100 MARINA STICKERS INCOME	195.00		195.00
Total 4080 MARINA INCOME	58,570.30	53,995.00	4,575.30
Total Income	\$966,095.62	\$950,319.00	\$15,776.62
GROSS PROFIT	\$966,095.62	\$950,319.00	\$15,776.62
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	123,078.20	123,079.00	-0.80
Owners Electric	169,416.00	182,000.00	-12,584.00
Owners Water & Sewage	170,829.80	167,710.00	3,119.80
Total 5000 UTILITY (Owner Reimbursement)	463,324.00	472,789.00	-9,465.00
5020 PAYROLL EXPENSES		113,081.00	-113,081.00
Payroll Expenses new	136.00		136.00
Wages	135.69		135.69
Total Payroll Expenses new	271.69		271.69
Taxes	8,924.01		8,924.01
Wages	108,353.64		108,353.64
Total 5020 PAYROLL EXPENSES	117,549.34	113,081.00	4,468.34
5040 CONTRACTS			
Alarm System	883.22	600.00	283.22
Lawn Service	63,725.00	62,775.00	950.00
Pool Management	42,958.60	43,243.00	-284.40
Pool repairs	286.18	3,000.00	-2,713.82
Pool Supplies	486.08		486.08
Total Pool Management	43,730.86	46,243.00	-2,512.14
Security Service	77,846.40	81,789.00	-3,942.60
Snow Removal		0.00	0.00
Trash Collection	15,461.99	30,000.00	-14,538.01
Total 5040 CONTRACTS	201,647.47	221,407.00	-19,759.53
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	906.49	300.00	606.49
Telephone	2,590.54	2,530.00	60.54
Total Office Utilities	3,497.03	2,830.00	667.03

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Total 5060 UTILITIES EXPENSE	3,497.03	2,830.00	667.03
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	412.63	1,200.00	-787.37
Building Repairs	610.60	1,400.00	-789.40
Electrical Repairs	8,327.50	2,920.00	5,407.50
Electrical Supplies	961.66	500.00	461.66
Total Electrical Repairs	9,289.16	3,420.00	5,869.16
Grounds - Repairs	3,725.21	4,165.00	-439.79
Water and Sewer Repairs	11,011.25	3,500.00	7,511.25
Total Grounds - Repairs	14,736.46	7,665.00	7,071.46
Maintenance Supplies	4,272.52	2,800.00	1,472.52
Total 5080 PARK REPAIRS & SUPPLIES	29,321.37	16,485.00	12,836.37
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	1,315.32	1,400.00	-84.68
Repairs & Maintenance	2,277.84	1,000.00	1,277.84
Total 5120 AUTOMOBILE EXPENSES	3,593.16	2,400.00	1,193.16
5140 EQUIPMENT EXPENSE			
Equipment Purchase	982.48	1,400.00	-417.52
Equipment Rental		500.00	-500.00
Equipment Repairs	2,358.28	2,500.00	-141.72
Total 5140 EQUIPMENT EXPENSE	3,340.76	4,400.00	-1,059.24
5190 INSURANCE			
Automobile Insurance		2,055.00	-2,055.00
Liability Insurance		27,253.00	-27,253.00
Workers Comp Insurance	1,065.00	1,775.00	-710.00
Total 5190 INSURANCE	1,065.00	31,083.00	-30,018.00
5200 TAXES			
Property	1,137.99	1,500.00	-362.01
Total 5200 TAXES	1,137.99	1,500.00	-362.01
Total 5100 OPERATIONS EXPENSE	9,136.91	39,383.00	-30,246.09
5160 OFFICE EXPENSE			
Bank Service Charges	259.31	469.00	-209.69
Melio Service Fees	58.50		58.50
Total Bank Service Charges	317.81	469.00	-151.19
Computer Repairs	600.00	500.00	100.00
Dues and Subscriptions	2,733.34	3,000.00	-266.66
Ice Supply	1,827.80	1,500.00	327.80
Meeting Expense	130.00	130.00	0.00
Miscellaneous	587.14	490.00	97.14

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Office Supplies	3,913.12	2,275.00	1,638.12
Postage and Delivery	695.00	925.00	-230.00
Printing and Reproduction	1,756.65	1,700.00	56.65
Total 5160 OFFICE EXPENSE	12,560.86	10,989.00	1,571.86
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		294.00	-294.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		294.00	-294.00
5220 PROFESSIONAL FEES			
Accounting	27,850.00	22,350.00	5,500.00
Legal Fees	365.00	1,900.00	-1,535.00
Other Professional		5,500.00	-5,500.00
Total 5220 PROFESSIONAL FEES	28,215.00	29,750.00	-1,535.00
5240 CLUBHOUSE EXPENSES	25.43		25.43
5250 CLUBHOUSE ACTIVITIES	4,084.56	12,000.00	-7,915.44
Labor Day BBQ	2,082.85		2,082.85
Ziti Dinner	41.67		41.67
Total 5250 CLUBHOUSE ACTIVITIES	6,209.08	12,000.00	-5,790.92
Total 5240 CLUBHOUSE EXPENSES	6,234.51	12,000.00	-5,765.49
5260 MARINA EXPENSE			
Marina & Boat Yard Repairs	5,954.61		5,954.61
Marina Expenses	4,255.51	5,300.00	-1,044.49
Total 5260 MARINA EXPENSE	10,210.12	5,300.00	4,910.12
5280 FUND EXPENDITURES			
General Reserve Contributions	36,400.00	36,400.00	0.00
General Reserve Expenditures	51,596.87		51,596.87
Marina Reserve Contributions	28,000.00	28,000.00	0.00
Total 5280 FUND EXPENDITURES	115,996.87	64,400.00	51,596.87
Total Expenses	\$997,693.48	\$988,708.00	\$8,985.48
NET OPERATING INCOME	\$ -31,597.86	\$ -38,389.00	\$6,791.14
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	\$ -31,597.86	\$ -38,389.00	\$6,791.14