

White Horse Park Community Association, Inc.

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

May 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	11,532.86	12,000.00	-467.14
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	53,295.46	53,762.00	-466.54
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	1,618.92	2,000.00	-381.08
Total 4050 CLUBHOUSE ACTIVITIES	1,618.92	2,000.00	-381.08
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	295.00	400.00	-105.00
Ice Sales		0.00	0.00
Mail Box	201.00	0.00	201.00
Miscellaneous Receipts	5.00		5.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	200.00	400.00	-200.00
Swimming Pool Passes	95.00		95.00
Vending Commission			
Laundry Machine Sales		0.00	0.00
Soda Machine Commission		0.00	0.00
Total Vending Commission		0.00	0.00
Total 4060 CLUBHOUSE SERVICES	796.00	800.00	-4.00
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	107.63		107.63
Reserves Savings & CDs	1,416.45		1,416.45
Total Interest Income	1,524.08		1,524.08
Total 4130 BANKING & INVESTING	1,524.08		1,524.08
4140 LATE FEES AND FINES			
Late Fees	457.21	700.00	-242.79
Total 4140 LATE FEES AND FINES	457.21	700.00	-242.79
Total 4040 OTHER WHP INCOME	4,396.21	3,500.00	896.21
4080 MARINA INCOME			
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	180.00		180.00
Total 4090 MARINA SLIP INCOME	180.00		180.00
Total 4080 MARINA INCOME	180.00	0.00	180.00

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

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Income	\$114,136.67	\$113,527.00	\$609.67
GROSS PROFIT	\$114,136.67	\$113,527.00	\$609.67
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	17,582.60	17,582.00	0.60
Owners Electric	11,459.00	12,000.00	-541.00
Owners Water & Sewage	23,876.60	23,870.00	6.60
Total 5000 UTILITY (Owner Reimbursement)	52,918.20	53,452.00	-533.80
5020 PAYROLL EXPENSES		15,111.00	-15,111.00
Payroll Expenses new	136.00		136.00
Taxes	1,556.76		1,556.76
Wages	17,960.14		17,960.14
Total 5020 PAYROLL EXPENSES	19,652.90	15,111.00	4,541.90
5040 CONTRACTS			
Alarm System	91.28	0.00	91.28
Lawn Service	9,300.00	9,300.00	0.00
Pool Management		255.00	-255.00
Pool repairs		1,000.00	-1,000.00
Pool Supplies	422.73		422.73
Total Pool Management	422.73	1,255.00	-832.27
Security Service	10,176.00	13,483.00	-3,307.00
Snow Removal		0.00	0.00
Trash Collection	2,178.66	3,500.00	-1,321.34
Total 5040 CONTRACTS	22,168.67	27,538.00	-5,369.33
5060 UTILITIES EXPENSE			
Office Utilities			
Propane		0.00	0.00
Telephone	354.81	360.00	-5.19
Total Office Utilities	354.81	360.00	-5.19
Total 5060 UTILITIES EXPENSE	354.81	360.00	-5.19
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		700.00	-700.00
Building Repairs		200.00	-200.00
Electrical Repairs	4,880.00	418.00	4,462.00
Electrical Supplies		100.00	-100.00
Total Electrical Repairs	4,880.00	518.00	4,362.00
Grounds - Repairs	3,082.39	595.00	2,487.39
Water and Sewer Repairs	261.25	500.00	-238.75
Total Grounds - Repairs	3,343.64	1,095.00	2,248.64
Maintenance Supplies	663.26	400.00	263.26
Total 5080 PARK REPAIRS & SUPPLIES	8,886.90	2,913.00	5,973.90

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May 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	178.81	200.00	-21.19
Repairs & Maintenance	0.00	100.00	-100.00
Total 5120 AUTOMOBILE EXPENSES	178.81	300.00	-121.19
5140 EQUIPMENT EXPENSE			
Equipment Purchase	233.16	200.00	33.16
Equipment Rental		100.00	-100.00
Equipment Repairs		400.00	-400.00
Total 5140 EQUIPMENT EXPENSE	233.16	700.00	-466.84
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	411.97	1,000.00	-588.03
5160 OFFICE EXPENSE			
Bank Service Charges	77.43	67.00	10.43
Melio Service Fees	7.50		7.50
Total Bank Service Charges	84.93	67.00	17.93
Computer Repairs		100.00	-100.00
Dues and Subscriptions	321.69	500.00	-178.31
Ice Supply	282.00	300.00	-18.00
Meeting Expense	330.00	0.00	330.00
Miscellaneous	368.80	70.00	298.80
Office Supplies	841.64	325.00	516.64
Postage and Delivery	340.00	400.00	-60.00
Printing and Reproduction	468.49	240.00	228.49
Total 5160 OFFICE EXPENSE	3,037.55	2,002.00	1,035.55
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		500.00	-500.00
Other Professional		0.00	0.00
Total 5220 PROFESSIONAL FEES	3,450.00	3,950.00	-500.00
5240 CLUBHOUSE EXPENSES			

White Horse Park Community Association, Inc.

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

May 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5250 CLUBHOUSE ACTIVITIES	127.63	2,000.00	-1,872.37
Total 5240 CLUBHOUSE EXPENSES	127.63	2,000.00	-1,872.37
5260 MARINA EXPENSE			
Marina & Boat Yard Repairs	5,029.61		5,029.61
Marina Expenses	2,841.62	1,000.00	1,841.62
Total 5260 MARINA EXPENSE	7,871.23	1,000.00	6,871.23
5280 FUND EXPENDITURES			
General Reserve Contributions	5,200.00	5,200.00	0.00
General Reserve Expenditures	35,320.25		35,320.25
Marina Reserve Contributions	4,000.00	4,000.00	0.00
Total 5280 FUND EXPENDITURES	44,520.25	9,200.00	35,320.25
Total Expenses	\$163,400.11	\$118,568.00	\$44,832.11
NET OPERATING INCOME	\$ -49,263.44	\$ -5,041.00	\$ -44,222.44
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	\$ -49,263.44	\$ -5,041.00	\$ -44,222.44

White Horse Park Community Association, Inc.

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

April - May, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	35,165.20	35,169.00	-3.80
Member Electric Billing	21,576.27	23,000.00	-1,423.73
Member Water & Sewage Billing	48,360.00	48,360.00	0.00
Total 4000 UTILITY (Member Reimbursement)	105,101.47	106,529.00	-1,427.53
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	112,530.00	112,530.00	0.00
Total 4020 OWNER ASSESSMENT INCOME	112,530.00	112,530.00	0.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	1,758.92	2,000.00	-241.08
Total 4050 CLUBHOUSE ACTIVITIES	1,758.92	2,000.00	-241.08
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	405.00	700.00	-295.00
Ice Sales		0.00	0.00
Mail Box	1,326.00	1,500.00	-174.00
Miscellaneous Receipts	5.00		5.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	600.00	800.00	-200.00
Swimming Pool Passes	100.00		100.00
Vending Commission			
Laundry Machine Sales		0.00	0.00
Soda Machine Commission		0.00	0.00
Total Vending Commission		0.00	0.00
Total 4060 CLUBHOUSE SERVICES	2,436.00	3,000.00	-564.00
4130 BANKING & INVESTING			
Credit Card Rewards	1,000.00		1,000.00
Interest Income			
Reserves Checking	227.12		227.12
Reserves Savings & CDs	2,760.57		2,760.57
Total Interest Income	2,987.69		2,987.69
Total 4130 BANKING & INVESTING	3,987.69		3,987.69
4140 LATE FEES AND FINES			
Late Fees	2,907.73	1,400.00	1,507.73
Total 4140 LATE FEES AND FINES	2,907.73	1,400.00	1,507.73
Total 4040 OTHER WHP INCOME	11,090.34	6,400.00	4,690.34
4080 MARINA INCOME			
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	670.00		670.00
Boat Slip Seasonal Rental	38,700.00		38,700.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 4090 MARINA SLIP INCOME	39,370.00		39,370.00
Total 4080 MARINA INCOME	39,370.00	39,670.00	-300.00
Total Income	\$268,091.81	\$265,129.00	\$2,962.81
GROSS PROFIT	\$268,091.81	\$265,129.00	\$2,962.81
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	35,165.20	35,169.00	-3.80
Owners Electric	21,748.00	23,000.00	-1,252.00
Owners Water & Sewage	47,753.20	47,740.00	13.20
Total 5000 UTILITY (Owner Reimbursement)	104,666.40	105,909.00	-1,242.60
5020 PAYROLL EXPENSES		30,288.00	-30,288.00
Payroll Expenses new	136.00		136.00
Taxes	2,629.13		2,629.13
Wages	29,862.64		29,862.64
Total 5020 PAYROLL EXPENSES	32,627.77	30,288.00	2,339.77
5040 CONTRACTS			
Alarm System	479.24	200.00	279.24
Lawn Service	18,600.00	13,950.00	4,650.00
Pool Management	220.00	255.00	-35.00
Pool repairs	69.51	2,000.00	-1,930.49
Pool Supplies	422.73		422.73
Total Pool Management	712.24	2,255.00	-1,542.76
Security Service	20,606.40	23,659.00	-3,052.60
Snow Removal		0.00	0.00
Trash Collection	3,352.52	7,000.00	-3,647.48
Total 5040 CONTRACTS	43,750.40	47,064.00	-3,313.60
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	61.84	300.00	-238.16
Telephone	713.71	720.00	-6.29
Total Office Utilities	775.55	1,020.00	-244.45
Total 5060 UTILITIES EXPENSE	775.55	1,020.00	-244.45
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		700.00	-700.00
Building Repairs		400.00	-400.00
Electrical Repairs	5,355.00	836.00	4,519.00
Electrical Supplies	784.00	200.00	584.00
Total Electrical Repairs	6,139.00	1,036.00	5,103.00
Grounds - Repairs	3,417.73	1,190.00	2,227.73
Water and Sewer Repairs	2,200.00	1,000.00	1,200.00
Total Grounds - Repairs	5,617.73	2,190.00	3,427.73

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	TOTAL		
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Maintenance Supplies	1,255.56	800.00	455.56
Total 5080 PARK REPAIRS & SUPPLIES	13,012.29	5,126.00	7,886.29
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	565.64	400.00	165.64
Repairs & Maintenance	2,078.05	100.00	1,978.05
Total 5120 AUTOMOBILE EXPENSES	2,643.69	500.00	2,143.69
5140 EQUIPMENT EXPENSE			
Equipment Purchase	261.76	400.00	-138.24
Equipment Rental		100.00	-100.00
Equipment Repairs	350.00	800.00	-450.00
Total 5140 EQUIPMENT EXPENSE	611.76	1,300.00	-688.24
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	3,255.45	1,800.00	1,455.45
5160 OFFICE EXPENSE			
Bank Service Charges	110.14	134.00	-23.86
Melio Service Fees	16.50		16.50
Total Bank Service Charges	126.64	134.00	-7.36
Computer Repairs	600.00	200.00	400.00
Dues and Subscriptions	701.88	850.00	-148.12
Ice Supply	282.00	300.00	-18.00
Meeting Expense	330.00	0.00	330.00
Miscellaneous	368.80	140.00	228.80
Office Supplies	1,286.92	650.00	636.92
Postage and Delivery	476.00	475.00	1.00
Printing and Reproduction	651.04	480.00	171.04
Total 5160 OFFICE EXPENSE	4,823.28	3,229.00	1,594.28
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		84.00	-84.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		84.00	-84.00
5220 PROFESSIONAL FEES			
Accounting	6,450.00	6,450.00	0.00
Legal Fees	365.00	1,000.00	-635.00
Other Professional		0.00	0.00

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		TOTAL	
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Total 5220 PROFESSIONAL FEES	6,815.00	7,450.00	-635.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	514.22	2,000.00	-1,485.78
Total 5240 CLUBHOUSE EXPENSES	514.22	2,000.00	-1,485.78
5260 MARINA EXPENSE			
Marina & Boat Yard Repairs	5,029.61		5,029.61
Marina Expenses	2,956.62	2,000.00	956.62
Total 5260 MARINA EXPENSE	7,986.23	2,000.00	5,986.23
5280 FUND EXPENDITURES			
General Reserve Contributions	10,400.00	10,400.00	0.00
General Reserve Expenditures	48,674.80		48,674.80
Marina Reserve Contributions	8,000.00	8,000.00	0.00
Total 5280 FUND EXPENDITURES	67,074.80	18,400.00	48,674.80
Total Expenses	\$285,301.39	\$224,370.00	\$60,931.39
NET OPERATING INCOME	\$ -17,209.58	\$40,759.00	\$ -57,968.58
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	\$ -17,209.58	\$40,759.00	\$ -57,968.58