

White Horse Park Community Association, Inc.

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

January 2024

	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	8,110.21	12,000.00	-3,889.79
Member Water & Sewage Billing	22,785.00	22,785.00	0.00
Total 4000 UTILITY (Member Reimbursement)	47,006.81	50,896.00	-3,889.19
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		0.00	0.00
Clubhouse Rentals	-200.00		-200.00
Total 4050 CLUBHOUSE ACTIVITIES	-200.00	0.00	-200.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes		100.00	-100.00
Ice Sales		0.00	0.00
Mail Box	92.00	0.00	92.00
Rental Permits	0.00	0.00	0.00
Resale/ Real Estate Forms	200.00	0.00	200.00
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	292.00	100.00	192.00
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	104.39		104.39
Reserves Savings & CDs	1,285.39		1,285.39
Total Interest Income	1,389.78		1,389.78
Total 4130 BANKING & INVESTING	1,389.78		1,389.78
4140 LATE FEES AND FINES			
Late Fees	219.25	200.00	19.25
Total 4140 LATE FEES AND FINES	219.25	200.00	19.25
Total 4040 OTHER WHP INCOME	1,701.03	300.00	1,401.03
4080 MARINA INCOME			
		0.00	0.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	-20.00		-20.00
Boat Slip Seasonal Rental	0.00		0.00
Total 4090 MARINA SLIP INCOME	-20.00		-20.00
4100 MARINA STICKERS INCOME			

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Boat and Jet Ski Sticker Sales	0.00		0.00
Total 4100 MARINA STICKERS INCOME	0.00		0.00
Total 4080 MARINA INCOME	-20.00	0.00	-20.00
Uncategorized Income	0.00		0.00
Total Income	\$102,627.84	\$105,136.00	\$ -2,508.16
GROSS PROFIT	\$102,627.84	\$105,136.00	\$ -2,508.16
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	16,111.60	16,111.00	0.60
Owners Electric	8,232.00	12,000.00	-3,768.00
Owners Water & Sewage	23,896.40	22,837.00	1,059.40
Total 5000 UTILITY (Owner Reimbursement)	48,240.00	50,948.00	-2,708.00
5020 PAYROLL EXPENSES			
Taxes	1,168.59		1,168.59
Wages	11,627.85	13,357.00	-1,729.15
Total 5020 PAYROLL EXPENSES	12,796.44	13,357.00	-560.56
5040 CONTRACTS			
Alarm System	193.98	200.00	-6.02
Lawn Service		0.00	0.00
Pool Management		0.00	0.00
Pool repairs		0.00	0.00
Total Pool Management		0.00	0.00
Security Service	16,620.80	12,898.00	3,722.80
Snow Removal		2,500.00	-2,500.00
Trash Collection	1,218.58	2,500.00	-1,281.42
Total 5040 CONTRACTS	18,033.36	18,098.00	-64.64
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	146.16	800.00	-653.84
Telephone	359.34	375.00	-15.66
Total Office Utilities	505.50	1,175.00	-669.50
Total 5060 UTILITIES EXPENSE	505.50	1,175.00	-669.50
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		150.00	-150.00
Electrical Repairs	1,675.00	600.00	1,075.00
Electrical Supplies	471.32	0.00	471.32
Total Electrical Repairs	2,146.32	600.00	1,546.32
Grounds - Repairs	591.23	700.00	-108.77
Water and Sewer Repairs		500.00	-500.00
Total Grounds - Repairs	591.23	1,200.00	-608.77

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Maintenance Supplies	52.99	500.00	-447.01
Total 5080 PARK REPAIRS & SUPPLIES	2,790.54	2,450.00	340.54
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		162.00	-162.00
Automobile Gas	265.21	200.00	65.21
Repairs & Maintenance	27.54	100.00	-72.46
Total 5120 AUTOMOBILE EXPENSES	292.75	462.00	-169.25
5140 EQUIPMENT EXPENSE			
Equipment Purchase	40.21	200.00	-159.79
Equipment Rental		0.00	0.00
Equipment Repairs		300.00	-300.00
Total 5140 EQUIPMENT EXPENSE	40.21	500.00	-459.79
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	332.96	962.00	-629.04
5160 OFFICE EXPENSE			
Bank Service Charges	188.16	66.00	122.16
Melio Service Fees	12.00		12.00
Total Bank Service Charges	200.16	66.00	134.16
Computer Repairs		0.00	0.00
Dues and Subscriptions	745.20	425.00	320.20
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Miscellaneous	212.99	70.00	142.99
Office Supplies	183.24	200.00	-16.76
Postage and Delivery		125.00	-125.00
Printing and Reproduction	171.96	260.00	-88.04
Total 5160 OFFICE EXPENSE	1,513.55	1,146.00	367.55
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		41.00	-41.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		41.00	-41.00
5220 PROFESSIONAL FEES			
Accounting	4,650.00	3,075.00	1,575.00
Legal Fees	360.00	150.00	210.00
Other Professional		125.00	-125.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 5220 PROFESSIONAL FEES	5,010.00	3,350.00	1,660.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES		0.00	0.00
Total 5240 CLUBHOUSE EXPENSES		0.00	0.00
5260 MARINA EXPENSE			
Marina Expenses	115.00	500.00	-385.00
Total 5260 MARINA EXPENSE	115.00	500.00	-385.00
5280 FUND EXPENDITURES			
General Reserve Contributions	5,000.00	5,000.00	0.00
General Reserve Expenditures	594.88		594.88
Marina Reserve Contributions	4,167.00	4,167.00	0.00
Total 5280 FUND EXPENDITURES	9,761.88	9,167.00	594.88
Total Expenses	\$99,099.23	\$101,194.00	\$ -2,094.77
NET OPERATING INCOME	\$3,528.61	\$3,942.00	\$ -413.39
NET INCOME	\$3,528.61	\$3,942.00	\$ -413.39

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

April 2023 - January 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	161,115.88	161,110.00	5.88
Member Electric Billing	203,841.68	226,000.00	-22,158.32
Member Water & Sewage Billing	227,802.00	227,850.00	-48.00
Total 4000 UTILITY (Member Reimbursement)	592,759.56	614,960.00	-22,200.44
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	540,462.53	539,400.00	1,062.53
Total 4020 OWNER ASSESSMENT INCOME	540,462.53	539,400.00	1,062.53
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Club House	200.00		200.00
Clubhouse Event	11,131.62	8,000.00	3,131.62
Ice Cream Social	576.00		576.00
Total Clubhouse Event	11,707.62	8,000.00	3,707.62
Clubhouse Rentals	200.00		200.00
Total 4050 CLUBHOUSE ACTIVITIES	12,107.62	8,000.00	4,107.62
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	2,490.00	1,880.00	610.00
Ice Sales	1,443.28	1,700.00	-256.72
Mail Box	1,870.00	1,500.00	370.00
Rental Permits	3,000.00	3,000.00	0.00
Resale/ Real Estate Forms	3,750.00	3,000.00	750.00
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	15,263.24	12,740.00	2,523.24
4130 BANKING & INVESTING			
Credit Card Rewards	1,000.00		1,000.00
Interest Income			
Reserves Checking	875.32		875.32
Reserves Savings & CDs	11,621.45		11,621.45
Total Interest Income	12,496.77		12,496.77
Total 4130 BANKING & INVESTING	13,496.77		13,496.77
4140 LATE FEES AND FINES			
Late Fees	13,903.40	2,500.00	11,403.40
Park Fines	2,900.00		2,900.00
Total 4140 LATE FEES AND FINES	16,803.40	2,500.00	14,303.40
Total 4040 OTHER WHP INCOME	57,671.03	23,240.00	34,431.03

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4080 MARINA INCOME		54,375.00	-54,375.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	1,100.00		1,100.00
Boat Slip Seasonal Rental	37,350.00		37,350.00
Jet Ski Slip Daily Rental	710.00		710.00
Total 4090 MARINA SLIP INCOME	39,160.00		39,160.00
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	51,710.00	54,375.00	-2,665.00
Uncategorized Income	0.00		0.00
Total Income	\$1,242,603.12	\$1,231,975.00	\$10,628.12
GROSS PROFIT	\$1,242,603.12	\$1,231,975.00	\$10,628.12
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	161,716.37	161,110.00	606.37
Owners Electric	203,938.00	226,000.00	-22,062.00
Owners Water & Sewage	235,006.40	227,746.00	7,260.40
Total 5000 UTILITY (Owner Reimbursement)	600,660.77	614,856.00	-14,195.23
5020 PAYROLL EXPENSES			
Taxes	11,279.12		11,279.12
Wages	137,467.50	145,073.00	-7,605.50
Total 5020 PAYROLL EXPENSES	148,746.62	145,073.00	3,673.62
5040 CONTRACTS			
Alarm System	775.92	800.00	-24.08
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	109,657.04	110,457.00	-799.96
Snow Removal		2,500.00	-2,500.00
Trash Collection	28,822.94	37,000.00	-8,177.06
Total 5040 CONTRACTS	245,436.92	265,592.00	-20,155.08
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,714.40	1,500.00	214.40
Telephone	3,530.02	3,550.00	-19.98
Total Office Utilities	5,244.42	5,050.00	194.42

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Total 5060 UTILITIES EXPENSE	5,244.42	5,050.00	194.42
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	1,025.66	500.00	525.66
Building Repairs	4,901.69	1,700.00	3,201.69
Electrical Repairs	5,165.42	6,000.00	-834.58
Electrical Supplies	471.32	500.00	-28.68
Total Electrical Repairs	5,636.74	6,500.00	-863.26
Grounds - Repairs	13,916.24	7,100.00	6,816.24
Water and Sewer Repairs	3,702.50	5,000.00	-1,297.50
Total Grounds - Repairs	17,618.74	12,100.00	5,518.74
Maintenance Supplies	3,691.60	5,000.00	-1,308.40
Total 5080 PARK REPAIRS & SUPPLIES	32,874.43	25,800.00	7,074.43
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		162.00	-162.00
Automobile Gas	2,280.02	2,000.00	280.02
Repairs & Maintenance	815.43	1,000.00	-184.57
Total 5120 AUTOMOBILE EXPENSES	3,095.45	3,162.00	-66.55
5140 EQUIPMENT EXPENSE			
Equipment Purchase	88.98	1,800.00	-1,711.02
Equipment Rental	254.22	500.00	-245.78
Equipment Repairs	2,022.77	3,400.00	-1,377.23
Total 5140 EQUIPMENT EXPENSE	2,365.97	5,700.00	-3,334.03
5190 INSURANCE			
Automobile Insurance		1,933.00	-1,933.00
Liability Insurance	27,913.00	27,500.00	413.00
Workers Comp Insurance	1,688.00	1,231.00	457.00
Total 5190 INSURANCE	29,601.00	30,664.00	-1,063.00
5200 TAXES			
Property	1,096.14	1,500.00	-403.86
Total 5200 TAXES	1,096.14	1,500.00	-403.86
Total 5100 OPERATIONS EXPENSE	36,158.56	41,026.00	-4,867.44
5160 OFFICE EXPENSE			
Bank Service Charges	444.30	668.00	-223.70
Melio Service Fees	87.00		87.00
Total Bank Service Charges	531.30	668.00	-136.70
Computer Repairs	300.00	500.00	-200.00
Dues and Subscriptions	4,344.64	4,250.00	94.64
Ice Supply	1,407.40	1,650.00	-242.60
Meeting Expense	255.96	200.00	55.96
Miscellaneous	1,590.43	1,860.00	-269.57

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Office Supplies	2,999.43	2,000.00	999.43
Postage and Delivery	725.28	1,750.00	-1,024.72
Printing and Reproduction	2,258.91	2,480.00	-221.09
Total 5160 OFFICE EXPENSE	14,413.35	15,358.00	-944.65
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt	0.05	418.00	-417.95
Total 5180 UNCOLLECTIBLE ACCOUNTS	0.05	418.00	-417.95
5220 PROFESSIONAL FEES			
Accounting	30,160.81	28,500.00	1,660.81
Legal Fees	2,223.00	1,700.00	523.00
Other Professional		1,250.00	-1,250.00
Total 5220 PROFESSIONAL FEES	32,383.81	31,450.00	933.81
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	3,873.87	5,500.00	-1,626.13
Total 5260 MARINA EXPENSE	6,773.50	5,500.00	1,273.50
5280 FUND EXPENDITURES			
General Reserve Contributions	50,000.00	50,000.00	0.00
General Reserve Expenditures	68,842.73		68,842.73
Marina Reserve Contributions	41,670.00	41,670.00	0.00
Marina Reserve Expenditures	7,241.00		7,241.00
Total 5280 FUND EXPENDITURES	167,753.73	91,670.00	76,083.73
Total Expenses	\$1,300,239.25	\$1,249,793.00	\$50,446.25
NET OPERATING INCOME	\$ -57,636.13	\$ -17,818.00	\$ -39,818.13
NET INCOME	\$ -57,636.13	\$ -17,818.00	\$ -39,818.13