

# White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023\_2024 BOARD APPROVED - FY24 P&L

February 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Income</b>			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	16,111.60	16,111.00	0.60
Member Electric Billing	10,966.00	12,000.00	-1,034.00
Member Water & Sewage Billing	22,785.00	22,785.00	0.00
<b>Total 4000 UTILITY (Member Reimbursement)</b>	<b>49,862.60</b>	<b>50,896.00</b>	<b>-1,033.40</b>
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	53,940.00	53,940.00	0.00
<b>Total 4020 OWNER ASSESSMENT INCOME</b>	<b>53,940.00</b>	<b>53,940.00</b>	<b>0.00</b>
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event		0.00	0.00
<b>Total 4050 CLUBHOUSE ACTIVITIES</b>		<b>0.00</b>	<b>0.00</b>
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	100.00	80.00	20.00
Ice Sales		0.00	0.00
Mail Box		0.00	0.00
Rental Permits		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
<b>Total Vending Commission</b>		<b>0.00</b>	<b>0.00</b>
<b>Total 4060 CLUBHOUSE SERVICES</b>	<b>300.00</b>	<b>80.00</b>	<b>220.00</b>
4130 BANKING & INVESTING			
Credit Card Rewards	1,000.00		1,000.00
Interest Income			
Reserves Checking	106.48		106.48
Reserves Savings & CDs	1,186.03		1,186.03
<b>Total Interest Income</b>	<b>1,292.51</b>		<b>1,292.51</b>
<b>Total 4130 BANKING &amp; INVESTING</b>	<b>2,292.51</b>		<b>2,292.51</b>
4140 LATE FEES AND FINES			
Late Fees	466.67	200.00	266.67
<b>Total 4140 LATE FEES AND FINES</b>	<b>466.67</b>	<b>200.00</b>	<b>266.67</b>
<b>Total 4040 OTHER WHP INCOME</b>	<b>3,059.18</b>	<b>280.00</b>	<b>2,779.18</b>
4080 MARINA INCOME			
		0.00	0.00
<b>Total Income</b>	<b>\$106,861.78</b>	<b>\$105,116.00</b>	<b>\$1,745.78</b>
<b>GROSS PROFIT</b>	<b>\$106,861.78</b>	<b>\$105,116.00</b>	<b>\$1,745.78</b>
<b>Expenses</b>			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	16,111.60	16,111.00	0.60

# White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023\_2024 BOARD APPROVED - FY24 P&L

February 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Owners Electric	10,966.00	12,000.00	-1,034.00
Owners Water & Sewage	23,876.60	22,837.00	1,039.60
<b>Total 5000 UTILITY (Owner Reimbursement)</b>	<b>50,954.20</b>	<b>50,948.00</b>	<b>6.20</b>
5020 PAYROLL EXPENSES			
Taxes	1,517.74		1,517.74
Wages	15,521.23	16,763.00	-1,241.77
<b>Total 5020 PAYROLL EXPENSES</b>	<b>17,038.97</b>	<b>16,763.00</b>	<b>275.97</b>
5040 CONTRACTS			
Alarm System		0.00	0.00
Lawn Service		0.00	0.00
Pool Management		0.00	0.00
Pool repairs		0.00	0.00
<b>Total Pool Management</b>		<b>0.00</b>	<b>0.00</b>
Security Service	10,176.00	10,311.00	-135.00
Snow Removal		0.00	0.00
Trash Collection	1,069.84	2,500.00	-1,430.16
<b>Total 5040 CONTRACTS</b>	<b>11,245.84</b>	<b>12,811.00</b>	<b>-1,565.16</b>
5060 UTILITIES EXPENSE			
Office Utilities			
Propane		800.00	-800.00
Telephone	358.93	375.00	-16.07
<b>Total Office Utilities</b>	<b>358.93</b>	<b>1,175.00</b>	<b>-816.07</b>
<b>Total 5060 UTILITIES EXPENSE</b>	<b>358.93</b>	<b>1,175.00</b>	<b>-816.07</b>
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		150.00	-150.00
Electrical Repairs	2,225.00	500.00	1,725.00
Electrical Supplies	11.06	0.00	11.06
<b>Total Electrical Repairs</b>	<b>2,236.06</b>	<b>500.00</b>	<b>1,736.06</b>
Grounds - Repairs	1,711.42	700.00	1,011.42
Water and Sewer Repairs	190.00	500.00	-310.00
<b>Total Grounds - Repairs</b>	<b>1,901.42</b>	<b>1,200.00</b>	<b>701.42</b>
Maintenance Supplies		500.00	-500.00
<b>Total 5080 PARK REPAIRS &amp; SUPPLIES</b>	<b>4,137.48</b>	<b>2,350.00</b>	<b>1,787.48</b>
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	243.25	200.00	43.25
Repairs & Maintenance		100.00	-100.00
<b>Total 5120 AUTOMOBILE EXPENSES</b>	<b>243.25</b>	<b>300.00</b>	<b>-56.75</b>
5140 EQUIPMENT EXPENSE			

# White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023\_2024 BOARD APPROVED - FY24 P&L

February 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Equipment Purchase	341.26	100.00	241.26
Equipment Rental		0.00	0.00
Equipment Repairs		300.00	-300.00
<b>Total 5140 EQUIPMENT EXPENSE</b>	<b>341.26</b>	<b>400.00</b>	<b>-58.74</b>
5190 INSURANCE			
Automobile Insurance		0.00	0.00
Liability Insurance		0.00	0.00
Workers Comp Insurance		0.00	0.00
<b>Total 5190 INSURANCE</b>		<b>0.00</b>	<b>0.00</b>
5200 TAXES			
Property		0.00	0.00
<b>Total 5200 TAXES</b>		<b>0.00</b>	<b>0.00</b>
<b>Total 5100 OPERATIONS EXPENSE</b>	<b>584.51</b>	<b>700.00</b>	<b>-115.49</b>
5160 OFFICE EXPENSE			
Bank Service Charges	4.01	66.00	-61.99
Melio Service Fees	12.00		12.00
<b>Total Bank Service Charges</b>	<b>16.01</b>	<b>66.00</b>	<b>-49.99</b>
Computer Repairs		0.00	0.00
Dues and Subscriptions	321.69	425.00	-103.31
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Miscellaneous		70.00	-70.00
Office Supplies	276.74	200.00	76.74
Postage and Delivery		125.00	-125.00
Printing and Reproduction	171.96	260.00	-88.04
<b>Total 5160 OFFICE EXPENSE</b>	<b>786.40</b>	<b>1,146.00</b>	<b>-359.60</b>
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		41.00	-41.00
<b>Total 5180 UNCOLLECTIBLE ACCOUNTS</b>		<b>41.00</b>	<b>-41.00</b>
5220 PROFESSIONAL FEES			
Accounting	2,700.00	2,700.00	0.00
Legal Fees	90.00	150.00	-60.00
Other Professional		125.00	-125.00
<b>Total 5220 PROFESSIONAL FEES</b>	<b>2,790.00</b>	<b>2,975.00</b>	<b>-185.00</b>
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES		0.00	0.00
<b>Total 5240 CLUBHOUSE EXPENSES</b>		<b>0.00</b>	<b>0.00</b>
5260 MARINA EXPENSE			
Marina Expenses	195.34	0.00	195.34
<b>Total 5260 MARINA EXPENSE</b>	<b>195.34</b>	<b>0.00</b>	<b>195.34</b>
5280 FUND EXPENDITURES			

# White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023\_2024 BOARD APPROVED - FY24 P&L

February 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
General Reserve Contributions	5,000.00	5,000.00	0.00
Marina Reserve Contributions	4,167.00	4,167.00	0.00
<b>Total 5280 FUND EXPENDITURES</b>	<b>9,167.00</b>	<b>9,167.00</b>	<b>0.00</b>
<b>Total Expenses</b>	<b>\$97,258.67</b>	<b>\$98,076.00</b>	<b>\$ -817.33</b>
NET OPERATING INCOME	<b>\$9,603.11</b>	<b>\$7,040.00</b>	<b>\$2,563.11</b>
NET INCOME	<b>\$9,603.11</b>	<b>\$7,040.00</b>	<b>\$2,563.11</b>

# White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023\_2024 BOARD APPROVED - FY24 P&L

April 2023 - February 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Income</b>			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	177,227.48	177,221.00	6.48
Member Electric Billing	214,807.68	238,000.00	-23,192.32
Member Water & Sewage Billing	250,587.00	250,635.00	-48.00
<b>Total 4000 UTILITY (Member Reimbursement)</b>	<b>642,622.16</b>	<b>665,856.00</b>	<b>-23,233.84</b>
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	594,402.53	593,340.00	1,062.53
<b>Total 4020 OWNER ASSESSMENT INCOME</b>	<b>594,402.53</b>	<b>593,340.00</b>	<b>1,062.53</b>
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
<b>Total Clubhouse Event</b>	<b>11,707.62</b>	<b>8,000.00</b>	<b>3,707.62</b>
Clubhouse Rentals	200.00		200.00
<b>Total 4050 CLUBHOUSE ACTIVITIES</b>	<b>12,107.62</b>	<b>8,000.00</b>	<b>4,107.62</b>
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	2,590.00	1,960.00	630.00
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	3,950.00	3,000.00	950.00
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
<b>Total Vending Commission</b>	<b>2,499.96</b>	<b>1,660.00</b>	<b>839.96</b>
<b>Total 4060 CLUBHOUSE SERVICES</b>	<b>15,563.24</b>	<b>12,820.00</b>	<b>2,743.24</b>
4130 BANKING & INVESTING			
Credit Card Rewards	2,000.00		2,000.00
Interest Income			
Reserves Checking	981.80		981.80
Reserves Savings & CDs	12,807.48		12,807.48
<b>Total Interest Income</b>	<b>13,789.28</b>		<b>13,789.28</b>
<b>Total 4130 BANKING &amp; INVESTING</b>	<b>15,789.28</b>		<b>15,789.28</b>
4140 LATE FEES AND FINES			
Late Fees	14,786.64	2,700.00	12,086.64
Park Fines	2,900.00		2,900.00
<b>Total 4140 LATE FEES AND FINES</b>	<b>17,686.64</b>	<b>2,700.00</b>	<b>14,986.64</b>
<b>Total 4040 OTHER WHP INCOME</b>	<b>61,146.78</b>	<b>23,520.00</b>	<b>37,626.78</b>

# White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023\_2024 BOARD APPROVED - FY24 P&L

April 2023 - February 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
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
<b>Total 4090 MARINA SLIP INCOME</b>	<b>39,160.00</b>		<b>39,160.00</b>
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
<b>Total 4100 MARINA STICKERS INCOME</b>	<b>12,550.00</b>		<b>12,550.00</b>
<b>Total 4080 MARINA INCOME</b>	<b>51,710.00</b>	<b>54,375.00</b>	<b>-2,665.00</b>
Uncategorized Income	0.00		0.00
<b>Total Income</b>	<b>\$1,349,881.47</b>	<b>\$1,337,091.00</b>	<b>\$12,790.47</b>
<b>GROSS PROFIT</b>	<b>\$1,349,881.47</b>	<b>\$1,337,091.00</b>	<b>\$12,790.47</b>
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	177,827.97	177,221.00	606.97
Owners Electric	214,904.00	238,000.00	-23,096.00
Owners Water & Sewage	258,883.00	250,583.00	8,300.00
<b>Total 5000 UTILITY (Owner Reimbursement)</b>	<b>651,614.97</b>	<b>665,804.00</b>	<b>-14,189.03</b>
5020 PAYROLL EXPENSES			
Taxes	12,796.86		12,796.86
Wages	152,988.73	161,836.00	-8,847.27
<b>Total 5020 PAYROLL EXPENSES</b>	<b>165,785.59</b>	<b>161,836.00</b>	<b>3,949.59</b>
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
<b>Total Pool Management</b>	<b>43,406.02</b>	<b>45,085.00</b>	<b>-1,678.98</b>
Security Service	119,833.04	120,768.00	-934.96
Snow Removal		2,500.00	-2,500.00
Trash Collection	29,892.78	39,500.00	-9,607.22
<b>Total 5040 CONTRACTS</b>	<b>256,682.76</b>	<b>278,403.00</b>	<b>-21,720.24</b>
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,714.40	2,300.00	-585.60
Telephone	3,888.95	3,925.00	-36.05
<b>Total Office Utilities</b>	<b>5,603.35</b>	<b>6,225.00</b>	<b>-621.65</b>

# White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023\_2024 BOARD APPROVED - FY24 P&L

April 2023 - February 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Total 5060 UTILITIES EXPENSE</b>	<b>5,603.35</b>	<b>6,225.00</b>	<b>-621.65</b>
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	1,025.66	500.00	525.66
Building Repairs	4,901.69	1,850.00	3,051.69
Electrical Repairs	7,390.42	6,500.00	890.42
Electrical Supplies	482.38	500.00	-17.62
<b>Total Electrical Repairs</b>	<b>7,872.80</b>	<b>7,000.00</b>	<b>872.80</b>
Grounds - Repairs	15,627.66	7,800.00	7,827.66
Water and Sewer Repairs	3,892.50	5,500.00	-1,607.50
<b>Total Grounds - Repairs</b>	<b>19,520.16</b>	<b>13,300.00</b>	<b>6,220.16</b>
Maintenance Supplies	3,691.60	5,500.00	-1,808.40
<b>Total 5080 PARK REPAIRS &amp; SUPPLIES</b>	<b>37,011.91</b>	<b>28,150.00</b>	<b>8,861.91</b>
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		162.00	-162.00
Automobile Gas	2,523.27	2,200.00	323.27
Repairs & Maintenance	815.43	1,100.00	-284.57
<b>Total 5120 AUTOMOBILE EXPENSES</b>	<b>3,338.70</b>	<b>3,462.00</b>	<b>-123.30</b>
5140 EQUIPMENT EXPENSE			
Equipment Purchase	430.24	1,900.00	-1,469.76
Equipment Rental	254.22	500.00	-245.78
Equipment Repairs	2,022.77	3,700.00	-1,677.23
<b>Total 5140 EQUIPMENT EXPENSE</b>	<b>2,707.23</b>	<b>6,100.00</b>	<b>-3,392.77</b>
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
<b>Total 5190 INSURANCE</b>	<b>29,601.00</b>	<b>30,664.00</b>	<b>-1,063.00</b>
5200 TAXES			
Property	1,096.14	1,500.00	-403.86
<b>Total 5200 TAXES</b>	<b>1,096.14</b>	<b>1,500.00</b>	<b>-403.86</b>
<b>Total 5100 OPERATIONS EXPENSE</b>	<b>36,743.07</b>	<b>41,726.00</b>	<b>-4,982.93</b>
5160 OFFICE EXPENSE			
Bank Service Charges	448.31	734.00	-285.69
Melio Service Fees	99.00		99.00
<b>Total Bank Service Charges</b>	<b>547.31</b>	<b>734.00</b>	<b>-186.69</b>
Computer Repairs	300.00	500.00	-200.00
Dues and Subscriptions	4,666.33	4,675.00	-8.67
Ice Supply	1,407.40	1,650.00	-242.60
Meeting Expense	255.96	200.00	55.96
Miscellaneous	1,590.43	1,930.00	-339.57

# White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023\_2024 BOARD APPROVED - FY24 P&L

April 2023 - February 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Office Supplies	3,276.17	2,200.00	1,076.17
Postage and Delivery	725.28	1,875.00	-1,149.72
Printing and Reproduction	2,430.87	2,740.00	-309.13
<b>Total 5160 OFFICE EXPENSE</b>	<b>15,199.75</b>	<b>16,504.00</b>	<b>-1,304.25</b>
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt	0.05	459.00	-458.95
<b>Total 5180 UNCOLLECTIBLE ACCOUNTS</b>	<b>0.05</b>	<b>459.00</b>	<b>-458.95</b>
5220 PROFESSIONAL FEES			
Accounting	32,860.81	31,200.00	1,660.81
Legal Fees	2,313.00	1,850.00	463.00
Other Professional		1,375.00	-1,375.00
<b>Total 5220 PROFESSIONAL FEES</b>	<b>35,173.81</b>	<b>34,425.00</b>	<b>748.81</b>
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
<b>Total 5250 CLUBHOUSE ACTIVITIES</b>	<b>9,793.09</b>	<b>8,000.00</b>	<b>1,793.09</b>
<b>Total 5240 CLUBHOUSE EXPENSES</b>	<b>9,793.09</b>	<b>8,000.00</b>	<b>1,793.09</b>
5260 MARINA EXPENSE			
Boat Yard	1,200.00		1,200.00
Marina & Boat Yard Repairs	1,699.63		1,699.63
Marina Expenses	4,069.21	5,500.00	-1,430.79
<b>Total 5260 MARINA EXPENSE</b>	<b>6,968.84</b>	<b>5,500.00</b>	<b>1,468.84</b>
5280 FUND EXPENDITURES			
General Reserve Contributions	55,000.00	55,000.00	0.00
General Reserve Expenditures	68,842.73		68,842.73
Marina Reserve Contributions	45,837.00	45,837.00	0.00
Marina Reserve Expenditures	7,241.00		7,241.00
<b>Total 5280 FUND EXPENDITURES</b>	<b>176,920.73</b>	<b>100,837.00</b>	<b>76,083.73</b>
<b>Total Expenses</b>	<b>\$1,397,497.92</b>	<b>\$1,347,869.00</b>	<b>\$49,628.92</b>
NET OPERATING INCOME	<b>\$ -47,616.45</b>	<b>\$ -10,778.00</b>	<b>\$ -36,838.45</b>
NET INCOME	<b>\$ -47,616.45</b>	<b>\$ -10,778.00</b>	<b>\$ -36,838.45</b>