

White Horse Park Community Association, Inc.

Budget vs. Actuals: FY_2022_2023 - FY23 P&L

February 2023

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	14,412.68	14,260.00	152.68
Member Electric Billing	10,801.19	12,000.00	-1,198.81
Member Water & Sewage Billing	22,320.00	22,320.00	0.00
Total 4000 UTILITY (Member Reimbursement)	47,533.87	48,580.00	-1,046.13
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	49,290.00	49,290.00	0.00
Total 4020 OWNER ASSESSMENT INCOME	49,290.00	49,290.00	0.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
		0.00	0.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	15.00	0.00	15.00
Ice Sales		0.00	0.00
Mail Box		0.00	0.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms		0.00	0.00
Vending Commission			
Laundry Card Sales		0.00	0.00
Soda Machine Commission		0.00	0.00
Total Vending Commission		0.00	0.00
Total 4060 CLUBHOUSE SERVICES	15.00	0.00	15.00
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	115.36	441.00	-325.64
Reserves Savings & CDs	902.08		902.08
Total Interest Income	1,017.44	441.00	576.44
Late Fees	591.78	300.00	291.78
Total 4130 BANKING & INVESTING	1,609.22	741.00	868.22
Total 4040 OTHER WHP INCOME	1,624.22	741.00	883.22
4080 MARINA INCOME			
4090 BOAT SLIP INCOME			
Boat Slip Daily Rental		0.00	0.00
Boat Slip Rental		0.00	0.00
Total 4090 BOAT SLIP INCOME		0.00	0.00
4100 BOAT STORAGE STICKERS			
Boat Sticker Sales		0.00	0.00
Kayak Stickers Sales		0.00	0.00
Trailer Storage Stickers Sales		0.00	0.00
Total 4100 BOAT STORAGE STICKERS		0.00	0.00
4110 MARINA INCOME OTHER			

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	ACTUAL	BUDGET	OVER BUDGET
Jet-ski Daily Slip Rental		0.00	0.00
Total 4110 MARINA INCOME OTHER		0.00	0.00
Total 4080 MARINA INCOME		0.00	0.00
Sales	0.01		0.01
Total Income	\$98,448.10	\$98,611.00	\$ -162.90
GROSS PROFIT	\$98,448.10	\$98,611.00	\$ -162.90
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	14,413.35	14,260.00	153.35
Owners Electric	10,716.00	12,000.00	-1,284.00
Owners Water & Sewage	22,630.00	22,475.00	155.00
Total 5000 UTILITY (Owner Reimbursement)	47,759.35	48,735.00	-975.65
5020 PAYROLL EXPENSES		11,477.00	-11,477.00
Taxes	1,285.41		1,285.41
Wages	12,813.04		12,813.04
Total 5020 PAYROLL EXPENSES	14,098.45	11,477.00	2,621.45
5040 CONTRACTS			
Alarm System		0.00	0.00
Cleaning		0.00	0.00
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	9,412.80	9,768.00	-355.20
Snow Removal		0.00	0.00
Trash Collection	2,166.05	2,300.00	-133.95
Total 5040 CONTRACTS	11,578.85	12,068.00	-489.15
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,366.55	800.00	566.55
Telephone	336.90	325.00	11.90
Total Office Utilities	1,703.45	1,125.00	578.45
Total 5060 UTILITIES EXPENSE	1,703.45	1,125.00	578.45
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		0.00	0.00
Electrical Repairs		500.00	-500.00
Electrical Supplies		150.00	-150.00
Total Electrical Repairs		650.00	-650.00
Grounds - Repairs	532.98	0.00	532.98
Water and Sewer Repairs	1,010.00	1,000.00	10.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Grounds - Repairs	1,542.98	1,000.00	542.98
Maintenance Supplies	619.95	200.00	419.95
Total 5080 PARK REPAIRS & SUPPLIES	2,162.93	1,850.00	312.93
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	97.90	100.00	-2.10
Repairs & Maintenance		0.00	0.00
Total 5120 AUTOMOBILE EXPENSES	97.90	100.00	-2.10
5140 EQUIPMENT EXPENSE			
Equipment Purchase	684.66	0.00	684.66
Equipment Rental		0.00	0.00
Equipment Repairs	160.00	0.00	160.00
Total 5140 EQUIPMENT EXPENSE	844.66	0.00	844.66
5190 INSURANCE			
Automobile Insurance		0.00	0.00
Liability Insurance	3,185.90	0.00	3,185.90
Workers Comp Insurance		0.00	0.00
Total 5190 INSURANCE	3,185.90	0.00	3,185.90
5200 TAXES			
Property		0.00	0.00
Total 5200 TAXES		0.00	0.00
Total 5100 OPERATIONS EXPENSE	4,128.46	100.00	4,028.46
5160 OFFICE EXPENSE			
Bank Service Charges	6.00		6.00
Computer Repairs		0.00	0.00
Dues and Subscriptions	359.94	180.00	179.94
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Miscellaneous	140.00	70.00	70.00
Office Supplies	117.33	150.00	-32.67
Postage and Delivery	126.00	150.00	-24.00
Printing and Reproduction	120.46	160.00	-39.54
Total 5160 OFFICE EXPENSE	869.73	710.00	159.73
5180 UNCOLLECTIBLE ACCOUNTS	0.01	40.00	-39.99
5220 PROFESSIONAL FEES			
Accounting	1,200.00	1,080.00	120.00
Legal Fees		83.00	-83.00
Other Professional		0.00	0.00
Total 5220 PROFESSIONAL FEES	1,200.00	1,163.00	37.00
5240 CLUBHOUSE EXPENSES			

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	ACTUAL	BUDGET	OVER BUDGET
5250 CLUBHOUSE ACTIVITIES		0.00	0.00
Total 5240 CLUBHOUSE EXPENSES		0.00	0.00
5260 MARINA EXPENSE			
Boat Yard	120.24		120.24
Marina Expenses	115.00	0.00	115.00
Total 5260 MARINA EXPENSE	235.24	0.00	235.24
5280 FUND EXPENDITURES			
General Reserve Contributions	4,650.00	4,650.00	0.00
General Reserve Expenditures	8,184.00		8,184.00
Marina Reserve Contributions	4,167.00	4,167.00	0.00
Total 5280 FUND EXPENDITURES	17,001.00	8,817.00	8,184.00
Total Expenses	\$100,737.47	\$86,085.00	\$14,652.47
NET OPERATING INCOME	\$ -2,289.37	\$12,526.00	\$ -14,815.37
Other Expenses	\$0.00	\$0.00	\$0.00
NET OTHER INCOME	\$0.00	\$0.00	\$0.00
NET INCOME	\$ -2,289.37	\$12,526.00	\$ -14,815.37

White Horse Park Community Association, Inc.

Budget vs. Actuals: FY_2022_2023 - FY23 P&L

April 2022 - February 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	158,573.44	141,980.00	16,593.44
Member Electric Billing	217,299.48	203,000.00	14,299.48
Member Water & Sewage Billing	245,568.00	245,520.00	48.00
Total 4000 UTILITY (Member Reimbursement)	621,440.92	590,500.00	30,940.92
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	541,717.90	542,190.00	-472.10
Total 4020 OWNER ASSESSMENT INCOME	541,717.90	542,190.00	-472.10
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES	1,214.00	1,000.00	214.00
Clubhouse Event	7,128.41	3,000.00	4,128.41
Clubhouse Rentals	150.00		150.00
Refunds	0.00		0.00
Total 4050 CLUBHOUSE ACTIVITIES	8,492.41	4,000.00	4,492.41
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	1,630.00	1,200.00	430.00
Ice Sales	1,721.00	2,850.00	-1,129.00
Mail Box	1,552.00	1,500.00	52.00
Rental Permits	600.00	3,000.00	-2,400.00
Resale/ Real Estate Forms	4,800.00	6,000.00	-1,200.00
Swimming Pool Passes	290.50		290.50
Vending Commission			
Laundry Card Sales	1,350.90	1,863.00	-512.10
Soda Machine Commission	87.86	160.00	-72.14
Total Vending Commission	1,438.76	2,023.00	-584.24
Total 4060 CLUBHOUSE SERVICES	12,032.26	16,573.00	-4,540.74
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	2,172.95	4,851.00	-2,678.05
Reserves Savings & CDs	3,915.71		3,915.71
Total Interest Income	6,088.66	4,851.00	1,237.66
Late Fees	3,775.78	3,300.00	475.78
Park Fines	100.00		100.00
Total 4130 BANKING & INVESTING	9,964.44	8,151.00	1,813.44
Total 4040 OTHER WHP INCOME	30,789.11	28,724.00	2,065.11
4080 MARINA INCOME			
4090 BOAT SLIP INCOME			
Boat Slip Daily Rental	440.00	1,500.00	-1,060.00
Boat Slip Rental	37,355.00	37,400.00	-45.00
Total 4090 BOAT SLIP INCOME	37,795.00	38,900.00	-1,105.00

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April 2022 - February 2023

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4100 BOAT STORAGE STICKERS			
Boat Sticker Sales	12,750.00	12,000.00	750.00
Kayak Stickers Sales	1,120.00	375.00	745.00
Trailer Storage Stickers Sales	2,100.00	1,800.00	300.00
Total 4100 BOAT STORAGE STICKERS	15,970.00	14,175.00	1,795.00
4110 MARINA INCOME OTHER	700.00		700.00
Jet-ski Daily Slip Rental	1,070.00	1,300.00	-230.00
Total 4110 MARINA INCOME OTHER	1,770.00	1,300.00	470.00
Total 4080 MARINA INCOME	55,535.00	54,375.00	1,160.00
QuickBooks Payments Sales	0.02		0.02
Sales	1,521.03		1,521.03
Total Income	\$1,251,003.98	\$1,215,789.00	\$35,214.98
GROSS PROFIT	\$1,251,003.98	\$1,215,789.00	\$35,214.98
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	158,546.85	141,980.00	16,566.85
Owners Electric	216,627.07	203,000.00	13,627.07
Owners Water & Sewage	248,576.95	245,365.00	3,211.95
Total 5000 UTILITY (Owner Reimbursement)	623,750.87	590,345.00	33,405.87
5020 PAYROLL EXPENSES	67,398.63	145,125.00	-77,726.37
Payroll Expenses new	2,910.12		2,910.12
Payroll Taxes	5,155.99		5,155.99
Taxes	5,694.01		5,694.01
Taxes (QBO)	1,213.19		1,213.19
Taxes - Unemployment	779.42		779.42
Wages	64,464.04		64,464.04
Wages (QBO)	13,817.00		13,817.00
Total 5020 PAYROLL EXPENSES	161,432.40	145,125.00	16,307.40
5040 CONTRACTS			
Alarm System	495.46	800.00	-304.54
Cleaning	9,294.08	7,000.00	2,294.08
Lawn Service	60,450.00	57,000.00	3,450.00
Pool Management	41,372.46	40,700.00	672.46
Pool repairs	1,714.33	3,000.00	-1,285.67
Pool Supplies	32.84		32.84
Total Pool Management	43,119.63	43,700.00	-580.37
Security Service	114,333.96	118,068.00	-3,734.04
Snow Removal		2,500.00	-2,500.00
Trash Collection	37,928.81	37,700.00	228.81
Total 5040 CONTRACTS	265,621.94	266,768.00	-1,146.06
5060 UTILITIES EXPENSE			

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	TOTAL		
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Office Utilities			
Propane	3,725.73	2,200.00	1,525.73
Telephone	3,641.11	3,675.00	-33.89
Total Office Utilities	7,366.84	5,875.00	1,491.84
Total 5060 UTILITIES EXPENSE	7,366.84	5,875.00	1,491.84
5080 PARK REPAIRS & SUPPLIES	556.20		556.20
Bath House Supplies	345.88	500.00	-154.12
Building Repairs	899.43	4,000.00	-3,100.57
Electrical Repairs	6,359.50	5,500.00	859.50
Electrical Supplies	5.18	1,850.00	-1,844.82
Total Electrical Repairs	6,364.68	7,350.00	-985.32
Grounds - Repairs	15,591.82	9,000.00	6,591.82
Water and Sewer Repairs	6,234.11	13,000.00	-6,765.89
Total Grounds - Repairs	21,825.93	22,000.00	-174.07
Maintenance Supplies	6,849.26	2,200.00	4,649.26
Total 5080 PARK REPAIRS & SUPPLIES	36,841.38	36,050.00	791.38
5100 OPERATIONS EXPENSE	270.63		270.63
5120 AUTOMOBILE EXPENSES			
Auto Registration	106.25	162.00	-55.75
Automobile Gas	2,107.20	1,100.00	1,007.20
Repairs & Maintenance	1,453.98	1,000.00	453.98
Total 5120 AUTOMOBILE EXPENSES	3,667.43	2,262.00	1,405.43
5140 EQUIPMENT EXPENSE			
Equipment Purchase	5,496.35	2,000.00	3,496.35
Equipment Rental	152.10	500.00	-347.90
Equipment Repairs	2,813.74	4,000.00	-1,186.26
Total 5140 EQUIPMENT EXPENSE	8,462.19	6,500.00	1,962.19
5190 INSURANCE			
Automobile Insurance		1,017.00	-1,017.00
Liability Insurance	22,934.10	27,709.00	-4,774.90
Workers Comp Insurance	1,172.00	3,070.00	-1,898.00
Total 5190 INSURANCE	24,106.10	31,796.00	-7,689.90
5200 TAXES			
Property	1,432.70	1,534.00	-101.30
Total 5200 TAXES	1,432.70	1,534.00	-101.30
Total 5100 OPERATIONS EXPENSE	37,939.05	42,092.00	-4,152.95
5160 OFFICE EXPENSE			
Bank Service Charges	1,211.51		1,211.51
Computer Repairs	200.00	500.00	-300.00
Dues and Subscriptions	5,277.64	4,935.00	342.64
Ice Supply	1,651.00	1,425.00	226.00

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Meeting Expense	170.00	500.00	-330.00
Miscellaneous	2,242.19	1,930.00	312.19
Office Supplies	1,615.59	1,670.00	-54.41
Postage and Delivery	1,305.77	2,200.00	-894.23
Printing and Reproduction	2,525.08	2,135.00	390.08
Total 5160 OFFICE EXPENSE	16,198.78	15,295.00	903.78
5180 UNCOLLECTIBLE ACCOUNTS	271.93	460.00	-188.07
5220 PROFESSIONAL FEES			
Accounting	13,227.89	12,630.00	597.89
Legal Fees	741.00	3,917.00	-3,176.00
Other Professional		1,500.00	-1,500.00
Total 5220 PROFESSIONAL FEES	13,968.89	18,047.00	-4,078.11
5240 CLUBHOUSE EXPENSES	1,059.14		1,059.14
5250 CLUBHOUSE ACTIVITIES	9,178.46	4,500.00	4,678.46
Total 5240 CLUBHOUSE EXPENSES	10,237.60	4,500.00	5,737.60
5260 MARINA EXPENSE	380.00		380.00
Boat Yard	120.24		120.24
Marina & Boat Yard Repairs	669.58		669.58
Marina Expenses	5,333.07	4,000.00	1,333.07
Total 5260 MARINA EXPENSE	6,502.89	4,000.00	2,502.89
5280 FUND EXPENDITURES			
General Reserve Contributions	51,150.00	51,150.00	0.00
General Reserve Expenditures	52,945.03		52,945.03
Marina Reserve Contributions	45,837.00	45,837.00	0.00
Total 5280 FUND EXPENDITURES	149,932.03	96,987.00	52,945.03
Total Expenses	\$1,330,064.60	\$1,225,544.00	\$104,520.60
NET OPERATING INCOME	\$ -79,060.62	\$ -9,755.00	\$ -69,305.62
Other Income	\$0.00	\$0.00	\$0.00
Other Expenses	\$0.00	\$0.00	\$0.00
NET OTHER INCOME	\$0.00	\$0.00	\$0.00
NET INCOME	\$ -79,060.62	\$ -9,755.00	\$ -69,305.62