

White Horse Park Community Association, Inc.

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

November 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	6,499.15	14,000.00	-7,500.85
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	48,261.75	55,762.00	-7,500.25
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	268.00	0.00	268.00
Clubhouse Rentals	150.00		150.00
Total 4050 CLUBHOUSE ACTIVITIES	418.00	0.00	418.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	70.00	100.00	-30.00
Ice Sales	68.00	0.00	68.00
Mail Box	67.00	0.00	67.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms		200.00	-200.00
Vending Commission	157.19		157.19
Laundry Machine Sales		500.00	-500.00
Soda Machine Commission		0.00	0.00
Total Vending Commission	157.19	500.00	-342.81
Total 4060 CLUBHOUSE SERVICES	362.19	800.00	-437.81
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	103.27		103.27
Reserves Savings & CDs	1,030.79		1,030.79
Total Interest Income	1,134.06		1,134.06
Total 4130 BANKING & INVESTING	1,134.06		1,134.06
4140 LATE FEES AND FINES			
Late Fees	939.62	700.00	239.62
Total 4140 LATE FEES AND FINES	939.62	700.00	239.62
Total 4040 OTHER WHP INCOME	2,853.87	1,500.00	1,353.87
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
Total 4080 MARINA INCOME	-70.00	0.00	-70.00
Total Income	\$107,310.62	\$113,527.00	\$ -6,216.38

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
GROSS PROFIT	\$107,310.62	\$113,527.00	\$ -6,216.38
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	17,582.60	17,582.00	0.60
Owners Electric	15,015.00	14,000.00	1,015.00
Owners Water & Sewage	24,800.00	24,490.00	310.00
Total 5000 UTILITY (Owner Reimbursement)	57,397.60	56,072.00	1,325.60
5020 PAYROLL EXPENSES		18,817.00	-18,817.00
Taxes	1,078.25		1,078.25
Wages	14,095.00		14,095.00
Total 5020 PAYROLL EXPENSES	15,173.25	18,817.00	-3,643.75
5040 CONTRACTS			
Alarm System		0.00	0.00
Lawn Service	2,325.00	6,975.00	-4,650.00
Pool Management		0.00	0.00
Pool repairs		0.00	0.00
Total Pool Management		0.00	0.00
Security Service	10,176.00	11,486.00	-1,310.00
Snow Removal		0.00	0.00
Trash Collection	5,157.01	1,200.00	3,957.01
Total 5040 CONTRACTS	17,658.01	19,661.00	-2,002.99
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	195.02	0.00	195.02
Telephone	377.68	370.00	7.68
Total Office Utilities	572.70	370.00	202.70
Total 5060 UTILITIES EXPENSE	572.70	370.00	202.70
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		200.00	-200.00
Electrical Repairs	150.00	416.00	-266.00
Electrical Supplies	317.54	0.00	317.54
Total Electrical Repairs	467.54	416.00	51.54
Grounds - Repairs		595.00	-595.00
Water and Sewer Repairs		500.00	-500.00
Total Grounds - Repairs		1,095.00	-1,095.00
Maintenance Supplies	525.12	400.00	125.12
Total 5080 PARK REPAIRS & SUPPLIES	992.66	2,111.00	-1,118.34
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00

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	ACTUAL	BUDGET	OVER BUDGET
Automobile Gas	119.20	200.00	-80.80
Repairs & Maintenance		0.00	0.00
Total 5120 AUTOMOBILE EXPENSES	119.20	200.00	-80.80
5140 EQUIPMENT EXPENSE			
Equipment Purchase		100.00	-100.00
Equipment Rental		0.00	0.00
Equipment Repairs		300.00	-300.00
Total 5140 EQUIPMENT EXPENSE		400.00	-400.00
5190 INSURANCE			
Automobile Insurance		0.00	0.00
Liability Insurance	31,287.00	0.00	31,287.00
Workers Comp Insurance		0.00	0.00
Total 5190 INSURANCE	31,287.00	0.00	31,287.00
5200 TAXES			
Property		0.00	0.00
Total 5200 TAXES		0.00	0.00
Total 5100 OPERATIONS EXPENSE	31,406.20	600.00	30,806.20
5160 OFFICE EXPENSE			
Bank Service Charges	0.75	67.00	-66.25
Melio Service Fees	14.43		14.43
Total Bank Service Charges	15.18	67.00	-51.82
Computer Repairs		0.00	0.00
Dues and Subscriptions	1,722.39	350.00	1,372.39
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Miscellaneous	1,289.82	70.00	1,219.82
Office Supplies	578.92	325.00	253.92
Postage and Delivery	20.80	75.00	-54.20
Printing and Reproduction	660.03	260.00	400.03
Total 5160 OFFICE EXPENSE	4,287.14	1,147.00	3,140.14
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		42.00	-42.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		42.00	-42.00
5220 PROFESSIONAL FEES			
Accounting	3,000.00	3,000.00	0.00
Legal Fees		150.00	-150.00
Other Professional		0.00	0.00
Total 5220 PROFESSIONAL FEES	3,000.00	3,150.00	-150.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES		0.00	0.00
Total 5240 CLUBHOUSE EXPENSES		0.00	0.00

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		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
5260 MARINA EXPENSE			
Marina Expenses		200.00	-200.00
Total 5260 MARINA EXPENSE		200.00	-200.00
5280 FUND EXPENDITURES			
General Reserve Contributions	5,200.00	5,200.00	0.00
General Reserve Expenditures	3,648.00		3,648.00
Marina Reserve Contributions	4,000.00	4,000.00	0.00
Total 5280 FUND EXPENDITURES	12,848.00	9,200.00	3,648.00
Total Expenses	\$143,335.56	\$111,370.00	\$31,965.56
NET OPERATING INCOME	\$ -36,024.94	\$2,157.00	\$ -38,181.94
NET INCOME	\$ -36,024.94	\$2,157.00	\$ -38,181.94

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

April - November, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	140,659.75	140,661.00	-1.25
Member Electric Billing	178,054.38	196,000.00	-17,945.62
Member Water & Sewage Billing	193,440.00	193,440.00	0.00
Total 4000 UTILITY (Member Reimbursement)	512,154.13	530,101.00	-17,946.87
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	450,109.00	450,120.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	450,109.00	450,120.00	-11.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	10,473.46	12,000.00	-1,526.54
Ice Cream Social	151.00		151.00
Total Clubhouse Event	10,624.46	12,000.00	-1,375.54
Clubhouse Rentals	150.00		150.00
Total 4050 CLUBHOUSE ACTIVITIES	10,774.46	12,000.00	-1,225.54
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	1,857.00	1,680.00	177.00
Ice Sales	1,679.00	1,500.00	179.00
Mail Box	1,560.00	1,500.00	60.00
Miscellaneous Receipts	155.00		155.00
Rental Permits	2,800.00	2,000.00	800.00
Resale/ Real Estate Forms	3,986.42	3,000.00	986.42
Swimming Pool Passes	255.00		255.00
Vending Commission	560.32		560.32
Laundry Machine Sales	897.53	2,100.00	-1,202.47
Soda Machine Commission		250.00	-250.00
Total Vending Commission	1,457.85	2,350.00	-892.15
Total 4060 CLUBHOUSE SERVICES	13,750.27	12,030.00	1,720.27
4130 BANKING & INVESTING			
Credit Card Rewards	4,291.35		4,291.35
Interest Income			
Reserves Checking	744.02		744.02
Reserves Savings & CDs	11,433.36		11,433.36
Total Interest Income	12,177.38		12,177.38
Total 4130 BANKING & INVESTING	16,468.73		16,468.73
4140 LATE FEES AND FINES			
Late Fees	10,351.35	5,600.00	4,751.35
Park Fines	1,300.00		1,300.00
Total 4140 LATE FEES AND FINES	11,651.35	5,600.00	6,051.35
Total 4040 OTHER WHP INCOME	52,644.81	29,630.00	23,014.81

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April - November, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
4080 MARINA INCOME		53,995.00	-53,995.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	1,810.00		1,810.00
Boat Slip Seasonal Rental	56,350.30		56,350.30
Jet Ski Slip Daily Rental	145.00		145.00
Total 4090 MARINA SLIP INCOME	58,305.30		58,305.30
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	58,500.30	53,995.00	4,505.30
Total Income	\$1,073,408.24	\$1,063,846.00	\$9,562.24
GROSS PROFIT	\$1,073,408.24	\$1,063,846.00	\$9,562.24
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	140,660.80	140,661.00	-0.20
Owners Electric	184,431.00	196,000.00	-11,569.00
Owners Water & Sewage	195,629.80	192,200.00	3,429.80
Total 5000 UTILITY (Owner Reimbursement)	520,721.60	528,861.00	-8,139.40
5020 PAYROLL EXPENSES		131,898.00	-131,898.00
Payroll Expenses new	136.00		136.00
Wages	135.69		135.69
Total Payroll Expenses new	271.69		271.69
Taxes	10,002.26		10,002.26
Wages	122,448.64		122,448.64
Total 5020 PAYROLL EXPENSES	132,722.59	131,898.00	824.59
5040 CONTRACTS			
Alarm System	883.22	600.00	283.22
Lawn Service	66,050.00	69,750.00	-3,700.00
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	88,022.40	93,275.00	-5,252.60
Snow Removal		0.00	0.00
Trash Collection	20,619.00	31,200.00	-10,581.00
Total 5040 CONTRACTS	219,305.48	241,068.00	-21,762.52
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,101.51	300.00	801.51
Telephone	2,968.22	2,900.00	68.22

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	ACTUAL	BUDGET	OVER BUDGET
Total Office Utilities	4,069.73	3,200.00	869.73
Total 5060 UTILITIES EXPENSE	4,069.73	3,200.00	869.73
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	412.63	1,200.00	-787.37
Building Repairs	610.60	1,600.00	-989.40
Electrical Repairs	8,477.50	3,336.00	5,141.50
Electrical Supplies	1,279.20	500.00	779.20
Total Electrical Repairs	9,756.70	3,836.00	5,920.70
Grounds - Repairs	3,725.21	4,760.00	-1,034.79
Water and Sewer Repairs	11,011.25	4,000.00	7,011.25
Total Grounds - Repairs	14,736.46	8,760.00	5,976.46
Maintenance Supplies	4,797.64	3,200.00	1,597.64
Total 5080 PARK REPAIRS & SUPPLIES	30,314.03	18,596.00	11,718.03
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	1,434.52	1,600.00	-165.48
Repairs & Maintenance	2,277.84	1,000.00	1,277.84
Total 5120 AUTOMOBILE EXPENSES	3,712.36	2,600.00	1,112.36
5140 EQUIPMENT EXPENSE			
Equipment Purchase	982.48	1,500.00	-517.52
Equipment Rental		500.00	-500.00
Equipment Repairs	2,358.28	2,800.00	-441.72
Total 5140 EQUIPMENT EXPENSE	3,340.76	4,800.00	-1,459.24
5190 INSURANCE			
Automobile Insurance		2,055.00	-2,055.00
Liability Insurance	31,287.00	27,253.00	4,034.00
Workers Comp Insurance	1,065.00	1,775.00	-710.00
Total 5190 INSURANCE	32,352.00	31,083.00	1,269.00
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	40,543.11	39,983.00	560.11
5160 OFFICE EXPENSE			
Bank Service Charges	260.06	536.00	-275.94
Melio Service Fees	72.93		72.93
Total Bank Service Charges	332.99	536.00	-203.01
Computer Repairs	600.00	500.00	100.00
Dues and Subscriptions	4,433.73	3,350.00	1,083.73
Ice Supply	1,827.80	1,500.00	327.80
Meeting Expense	130.00	130.00	0.00

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Miscellaneous	1,876.96	560.00	1,316.96
Office Supplies	4,447.96	2,600.00	1,847.96
Postage and Delivery	715.80	1,000.00	-284.20
Printing and Reproduction	2,416.68	1,960.00	456.68
Total 5160 OFFICE EXPENSE	16,781.92	12,136.00	4,645.92
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		336.00	-336.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		336.00	-336.00
5220 PROFESSIONAL FEES			
Accounting	30,850.00	25,350.00	5,500.00
Legal Fees	365.00	2,050.00	-1,685.00
Other Professional		5,500.00	-5,500.00
Total 5220 PROFESSIONAL FEES	31,215.00	32,900.00	-1,685.00
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	5,500.00	-1,244.49
Total 5260 MARINA EXPENSE	10,210.12	5,500.00	4,710.12
5280 FUND EXPENDITURES			
General Reserve Contributions	41,600.00	41,600.00	0.00
General Reserve Expenditures	55,244.87		55,244.87
Marina Reserve Contributions	32,000.00	32,000.00	0.00
Total 5280 FUND EXPENDITURES	128,844.87	73,600.00	55,244.87
Total Expenses	\$1,140,962.96	\$1,100,078.00	\$40,884.96
NET OPERATING INCOME	\$ -67,554.72	\$ -36,232.00	\$ -31,322.72
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	\$ -67,554.72	\$ -36,232.00	\$ -31,322.72