

White Horse Park Community Association, Inc.

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

August 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	38,315.46	40,000.00	-1,684.54
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	80,078.06	81,762.00	-1,683.94
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	1,543.98	2,500.00	-956.02
Ice Cream Social	151.00		151.00
Total Clubhouse Event	1,694.98	2,500.00	-805.02
Total 4050 CLUBHOUSE ACTIVITIES	1,694.98	2,500.00	-805.02
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	120.00	140.00	-20.00
Ice Sales	475.00	550.00	-75.00
Mail Box		0.00	0.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	800.00	400.00	400.00
Swimming Pool Passes	40.00		40.00
Vending Commission			
Laundry Machine Sales	194.99	0.00	194.99
Soda Machine Commission		80.00	-80.00
Total Vending Commission	194.99	80.00	114.99
Total 4060 CLUBHOUSE SERVICES	1,629.99	1,170.00	459.99
4130 BANKING & INVESTING			
Credit Card Rewards	2,255.64		2,255.64
Interest Income			
Reserves Checking	81.90		81.90
Reserves Savings & CDs	1,530.12		1,530.12
Total Interest Income	1,612.02		1,612.02
Total 4130 BANKING & INVESTING	3,867.66		3,867.66
4140 LATE FEES AND FINES			
Late Fees	622.25	700.00	-77.75
Total 4140 LATE FEES AND FINES	622.25	700.00	-77.75
Total 4040 OTHER WHP INCOME	7,814.88	4,370.00	3,444.88
4080 MARINA INCOME			
4090 MARINA SLIP INCOME		700.00	-700.00
Boat Slip Daily Rental	310.00		310.00

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	ACTUAL	BUDGET	OVER BUDGET
Jet Ski Slip Daily Rental	40.00		40.00
Total 4090 MARINA SLIP INCOME	350.00		350.00
Total 4080 MARINA INCOME	350.00	700.00	-350.00
Total Income	\$144,507.94	\$143,097.00	\$1,410.94
GROSS PROFIT	\$144,507.94	\$143,097.00	\$1,410.94
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	17,582.60	17,582.00	0.60
Owners Electric	37,851.00	40,000.00	-2,149.00
Owners Water & Sewage	23,876.60	23,870.00	6.60
Total 5000 UTILITY (Owner Reimbursement)	79,310.20	81,452.00	-2,141.80
5020 PAYROLL EXPENSES			
Taxes	1,410.62		1,410.62
Wages	17,793.00		17,793.00
Total 5020 PAYROLL EXPENSES	19,203.62	18,817.00	386.62
5040 CONTRACTS			
Alarm System		0.00	0.00
Lawn Service	12,575.00	9,300.00	3,275.00
Pool Management	14,246.20	14,496.00	-249.80
Pool repairs		0.00	0.00
Pool Supplies	63.35		63.35
Total Pool Management	14,309.55	14,496.00	-186.45
Security Service	15,264.00	10,176.00	5,088.00
Snow Removal		0.00	0.00
Trash Collection	4,141.48	4,200.00	-58.52
Total 5040 CONTRACTS	46,290.03	38,172.00	8,118.03
5060 UTILITIES EXPENSE			
Office Utilities			
Propane		0.00	0.00
Telephone	375.13	360.00	15.13
Total Office Utilities	375.13	360.00	15.13
Total 5060 UTILITIES EXPENSE	375.13	360.00	15.13
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	412.63	500.00	-87.37
Building Repairs		200.00	-200.00
Electrical Repairs	1,130.00	416.00	714.00
Electrical Supplies	128.30	100.00	28.30
Total Electrical Repairs	1,258.30	516.00	742.30
Grounds - Repairs		595.00	-595.00
Water and Sewer Repairs	775.00	500.00	275.00
Total Grounds - Repairs	775.00	1,095.00	-320.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Maintenance Supplies	327.76	400.00	-72.24
Total 5080 PARK REPAIRS & SUPPLIES	2,773.69	2,711.00	62.69
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	103.00	200.00	-97.00
Repairs & Maintenance	150.00	700.00	-550.00
Total 5120 AUTOMOBILE EXPENSES	253.00	900.00	-647.00
5140 EQUIPMENT EXPENSE			
Equipment Purchase		200.00	-200.00
Equipment Rental		100.00	-100.00
Equipment Repairs		300.00	-300.00
Total 5140 EQUIPMENT EXPENSE		600.00	-600.00
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	253.00	1,500.00	-1,247.00
5160 OFFICE EXPENSE			
Bank Service Charges	40.89	67.00	-26.11
Melio Service Fees	1.50		1.50
Total Bank Service Charges	42.39	67.00	-24.61
Computer Repairs		100.00	-100.00
Dues and Subscriptions	474.33	500.00	-25.67
Ice Supply		700.00	-700.00
Meeting Expense		0.00	0.00
Miscellaneous		70.00	-70.00
Office Supplies	1,196.37	325.00	871.37
Postage and Delivery		75.00	-75.00
Printing and Reproduction	84.80	240.00	-155.20
Total 5160 OFFICE EXPENSE	1,797.89	2,077.00	-279.11
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		42.00	-42.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		42.00	-42.00
5220 PROFESSIONAL FEES			
Accounting	8,950.00	3,450.00	5,500.00
Legal Fees		200.00	-200.00
Other Professional		0.00	0.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 5220 PROFESSIONAL FEES	8,950.00	3,650.00	5,300.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	424.50	2,500.00	-2,075.50
Labor Day BBQ	1,851.95		1,851.95
Total 5250 CLUBHOUSE ACTIVITIES	2,276.45	2,500.00	-223.55
Total 5240 CLUBHOUSE EXPENSES	2,276.45	2,500.00	-223.55
5260 MARINA EXPENSE			
Marina Expenses	454.77	500.00	-45.23
Total 5260 MARINA EXPENSE	454.77	500.00	-45.23
5280 FUND EXPENDITURES			
General Reserve Contributions		5,200.00	-5,200.00
General Reserve Expenditures	1,261.29		1,261.29
Marina Reserve Contributions		4,000.00	-4,000.00
Total 5280 FUND EXPENDITURES	1,261.29	9,200.00	-7,938.71
Total Expenses	\$162,946.07	\$160,981.00	\$1,965.07
NET OPERATING INCOME	\$ -18,438.13	\$ -17,884.00	\$ -554.13
NET INCOME	\$ -18,438.13	\$ -17,884.00	\$ -554.13

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

April - August, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	87,913.00	87,915.00	-2.00
Member Electric Billing	129,219.91	135,000.00	-5,780.09
Member Water & Sewage Billing	120,900.00	120,900.00	0.00
Total 4000 UTILITY (Member Reimbursement)	338,032.91	343,815.00	-5,782.09
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	281,314.00	281,325.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	281,314.00	281,325.00	-11.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	6,613.45	9,500.00	-2,886.55
Ice Cream Social	151.00		151.00
Total Clubhouse Event	6,764.45	9,500.00	-2,735.55
Total 4050 CLUBHOUSE ACTIVITIES	6,764.45	9,500.00	-2,735.55
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	1,475.00	1,380.00	95.00
Ice Sales	1,260.00	1,400.00	-140.00
Mail Box	1,401.00	1,500.00	-99.00
Miscellaneous Receipts	155.00		155.00
Rental Permits	2,800.00	2,000.00	800.00
Resale/ Real Estate Forms	2,600.00	2,000.00	600.00
Swimming Pool Passes	165.00		165.00
Vending Commission			
Laundry Machine Sales	194.99	0.00	194.99
Soda Machine Commission		220.00	-220.00
Total Vending Commission	194.99	220.00	-25.01
Total 4060 CLUBHOUSE SERVICES	10,050.99	8,500.00	1,550.99
4130 BANKING & INVESTING			
Credit Card Rewards	4,255.64		4,255.64
Interest Income			
Reserves Checking	453.69		453.69
Reserves Savings & CDs	7,229.34		7,229.34
Total Interest Income	7,683.03		7,683.03
Total 4130 BANKING & INVESTING	11,938.67		11,938.67
4140 LATE FEES AND FINES			
Late Fees	6,460.89	3,500.00	2,960.89
Park Fines	1,100.00		1,100.00
Total 4140 LATE FEES AND FINES	7,560.89	3,500.00	4,060.89
Total 4040 OTHER WHP INCOME	36,315.00	21,500.00	14,815.00
4080 MARINA INCOME		53,995.00	-53,995.00

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	TOTAL		
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4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	1,790.00		1,790.00
Boat Slip Seasonal Rental	56,350.30		56,350.30
Jet Ski Slip Daily Rental	135.00		135.00
Total 4090 MARINA SLIP INCOME	58,275.30		58,275.30
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	-105.00		-105.00
Total 4100 MARINA STICKERS INCOME	-105.00		-105.00
Total 4080 MARINA INCOME	58,170.30	53,995.00	4,175.30
Total Income	\$713,832.21	\$700,635.00	\$13,197.21
GROSS PROFIT	\$713,832.21	\$700,635.00	\$13,197.21
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	87,913.00	87,915.00	-2.00
Owners Electric	128,364.00	135,000.00	-6,636.00
Owners Water & Sewage	119,383.00	119,350.00	33.00
Total 5000 UTILITY (Owner Reimbursement)	335,660.00	342,265.00	-6,605.00
5020 PAYROLL EXPENSES		82,975.00	-82,975.00
Payroll Expenses new	136.00		136.00
Taxes	6,498.87		6,498.87
Wages	76,896.64		76,896.64
Total 5020 PAYROLL EXPENSES	83,531.51	82,975.00	556.51
5040 CONTRACTS			
Alarm System	596.74	400.00	196.74
Lawn Service	45,125.00	44,175.00	950.00
Pool Management	42,958.60	43,243.00	-284.40
Pool repairs	286.18	2,000.00	-1,713.82
Pool Supplies	486.08		486.08
Total Pool Management	43,730.86	45,243.00	-1,512.14
Security Service	57,070.40	57,494.00	-423.60
Snow Removal		0.00	0.00
Trash Collection	11,765.78	21,800.00	-10,034.22
Total 5040 CONTRACTS	158,288.78	169,112.00	-10,823.22
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	490.07	300.00	190.07
Telephone	1,838.21	1,800.00	38.21
Total Office Utilities	2,328.28	2,100.00	228.28
Total 5060 UTILITIES EXPENSE	2,328.28	2,100.00	228.28
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	412.63	1,200.00	-787.37

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Building Repairs	610.60	1,000.00	-389.40
Electrical Repairs	8,057.50	2,088.00	5,969.50
Electrical Supplies	912.30	500.00	412.30
Total Electrical Repairs	8,969.80	2,588.00	6,381.80
Grounds - Repairs	3,693.42	2,975.00	718.42
Water and Sewer Repairs	6,810.00	2,500.00	4,310.00
Total Grounds - Repairs	10,503.42	5,475.00	5,028.42
Maintenance Supplies	3,053.46	2,000.00	1,053.46
Total 5080 PARK REPAIRS & SUPPLIES	23,549.91	12,263.00	11,286.91
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	955.78	1,000.00	-44.22
Repairs & Maintenance	2,237.58	900.00	1,337.58
Total 5120 AUTOMOBILE EXPENSES	3,193.36	1,900.00	1,293.36
5140 EQUIPMENT EXPENSE			
Equipment Purchase	982.48	1,000.00	-17.52
Equipment Rental		400.00	-400.00
Equipment Repairs	844.00	1,900.00	-1,056.00
Total 5140 EQUIPMENT EXPENSE	1,826.48	3,300.00	-1,473.52
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	1,137.99	0.00	1,137.99
Total 5200 TAXES	1,137.99	0.00	1,137.99
Total 5100 OPERATIONS EXPENSE	6,157.83	5,200.00	957.83
5160 OFFICE EXPENSE			
Bank Service Charges	242.81	335.00	-92.19
Melio Service Fees	52.50		52.50
Total Bank Service Charges	295.31	335.00	-39.69
Computer Repairs	600.00	500.00	100.00
Dues and Subscriptions	1,960.73	2,150.00	-189.27
Ice Supply	282.00	1,500.00	-1,218.00
Meeting Expense	130.00	130.00	0.00
Miscellaneous	565.95	350.00	215.95
Office Supplies	3,106.70	1,625.00	1,481.70
Postage and Delivery	695.00	775.00	-80.00
Printing and Reproduction	1,205.67	1,220.00	-14.33

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	TOTAL		
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Total 5160 OFFICE EXPENSE	8,841.36	8,585.00	256.36
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		210.00	-210.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		210.00	-210.00
5220 PROFESSIONAL FEES			
Accounting	21,400.00	15,900.00	5,500.00
Legal Fees	365.00	1,550.00	-1,185.00
Other Professional		0.00	0.00
Total 5220 PROFESSIONAL FEES	21,765.00	17,450.00	4,315.00
5240 CLUBHOUSE EXPENSES	25.43		25.43
5250 CLUBHOUSE ACTIVITIES	3,551.54	9,500.00	-5,948.46
Labor Day BBQ	1,851.95		1,851.95
Total 5250 CLUBHOUSE ACTIVITIES	5,403.49	9,500.00	-4,096.51
Total 5240 CLUBHOUSE EXPENSES	5,428.92	9,500.00	-4,071.08
5260 MARINA EXPENSE			
Marina & Boat Yard Repairs	5,954.61		5,954.61
Marina Expenses	3,849.26	4,300.00	-450.74
Total 5260 MARINA EXPENSE	9,803.87	4,300.00	5,503.87
5280 FUND EXPENDITURES			
General Reserve Contributions	20,800.00	26,000.00	-5,200.00
General Reserve Expenditures	51,405.34		51,405.34
Marina Reserve Contributions	16,000.00	20,000.00	-4,000.00
Total 5280 FUND EXPENDITURES	88,205.34	46,000.00	42,205.34
Total Expenses	\$743,560.80	\$699,960.00	\$43,600.80
NET OPERATING INCOME	\$ -29,728.59	\$675.00	\$ -30,403.59
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	\$ -29,728.59	\$675.00	\$ -30,403.59