

White Horse Park Community Association, Inc.

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

July 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	44,579.72	40,000.00	4,579.72
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	86,342.32	81,762.00	4,580.32
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	56,254.00	56,265.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	56,254.00	56,265.00	-11.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	2,313.36	2,500.00	-186.64
Total 4050 CLUBHOUSE ACTIVITIES	2,313.36	2,500.00	-186.64
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	745.00	140.00	605.00
Ice Sales	785.00	550.00	235.00
Mail Box		0.00	0.00
Miscellaneous Receipts	150.00		150.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	1,000.00	400.00	600.00
Vending Commission			
Laundry Machine Sales		0.00	0.00
Soda Machine Commission		80.00	-80.00
Total Vending Commission		80.00	-80.00
Total 4060 CLUBHOUSE SERVICES	2,680.00	1,170.00	1,510.00
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	73.13		73.13
Reserves Savings & CDs	1,519.61		1,519.61
Total Interest Income	1,592.74		1,592.74
Total 4130 BANKING & INVESTING	1,592.74		1,592.74
4140 LATE FEES AND FINES			
Late Fees	877.10	700.00	177.10
Park Fines	0.00		0.00
Total 4140 LATE FEES AND FINES	877.10	700.00	177.10
Total 4040 OTHER WHP INCOME	7,463.20	4,370.00	3,093.20
4080 MARINA INCOME			
		800.00	-800.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	-70.00		-70.00
Jet Ski Slip Daily Rental	95.00		95.00
Total 4090 MARINA SLIP INCOME	25.00		25.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
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	-80.00	800.00	-880.00
Total Income	\$149,979.52	\$143,197.00	\$6,782.52
GROSS PROFIT	\$149,979.52	\$143,197.00	\$6,782.52
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	17,582.60	17,582.00	0.60
Owners Electric	44,186.00	40,000.00	4,186.00
Owners Water & Sewage	23,876.60	23,870.00	6.60
Total 5000 UTILITY (Owner Reimbursement)	85,645.20	81,452.00	4,193.20
5020 PAYROLL EXPENSES		15,053.00	-15,053.00
Taxes	1,219.15		1,219.15
Wages	14,837.00		14,837.00
Total 5020 PAYROLL EXPENSES	16,056.15	15,053.00	1,003.15
5040 CONTRACTS			
Alarm System		200.00	-200.00
Lawn Service	6,975.00	11,625.00	-4,650.00
Pool Management	14,246.20	14,246.00	0.20
Pool repairs	216.67	0.00	216.67
Total Pool Management	14,462.87	14,246.00	216.87
Security Service	11,024.00	13,483.00	-2,459.00
Snow Removal		0.00	0.00
Trash Collection	2,150.47	5,300.00	-3,149.53
Total 5040 CONTRACTS	34,612.34	44,854.00	-10,241.66
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	428.23	0.00	428.23
Telephone	374.56	360.00	14.56
Total Office Utilities	802.79	360.00	442.79
Total 5060 UTILITIES EXPENSE	802.79	360.00	442.79
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		200.00	-200.00
Electrical Repairs	235.00	418.00	-183.00
Electrical Supplies		100.00	-100.00
Total Electrical Repairs	235.00	518.00	-283.00
Grounds - Repairs	38.79	595.00	-556.21
Water and Sewer Repairs	1,400.00	500.00	900.00
Total Grounds - Repairs	1,438.79	1,095.00	343.79

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		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Maintenance Supplies	1,182.69	400.00	782.69
Total 5080 PARK REPAIRS & SUPPLIES	2,856.48	2,213.00	643.48
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	147.81	200.00	-52.19
Repairs & Maintenance	9.53	100.00	-90.47
Total 5120 AUTOMOBILE EXPENSES	157.34	300.00	-142.66
5140 EQUIPMENT EXPENSE			
Equipment Purchase	211.98	200.00	11.98
Equipment Rental		100.00	-100.00
Equipment Repairs		400.00	-400.00
Total 5140 EQUIPMENT EXPENSE	211.98	700.00	-488.02
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	1,507.31	1,000.00	507.31
5160 OFFICE EXPENSE			
Bank Service Charges	34.51	67.00	-32.49
Melio Service Fees	33.00		33.00
Total Bank Service Charges	67.51	67.00	0.51
Computer Repairs		100.00	-100.00
Dues and Subscriptions	271.07	400.00	-128.93
Ice Supply		300.00	-300.00
Meeting Expense	-200.00	0.00	-200.00
Miscellaneous		70.00	-70.00
Office Supplies	250.84	325.00	-74.16
Postage and Delivery	219.00	75.00	144.00
Printing and Reproduction	223.11	240.00	-16.89
Total 5160 OFFICE EXPENSE	831.53	1,577.00	-745.47
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

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July 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 5220 PROFESSIONAL FEES	3,000.00	3,150.00	-150.00
5240 CLUBHOUSE EXPENSES	25.43		25.43
5250 CLUBHOUSE ACTIVITIES	2,501.82	2,500.00	1.82
Total 5240 CLUBHOUSE EXPENSES	2,527.25	2,500.00	27.25
5260 MARINA EXPENSE			
Marina Expenses	245.49	800.00	-554.51
Total 5260 MARINA EXPENSE	245.49	800.00	-554.51
5280 FUND EXPENDITURES			
General Reserve Contributions	5,200.00	5,200.00	0.00
General Reserve Expenditures	938.06		938.06
Marina Reserve Contributions	4,000.00	4,000.00	0.00
Total 5280 FUND EXPENDITURES	10,138.06	9,200.00	938.06
Total Expenses	\$158,222.60	\$162,201.00	\$ -3,978.40
NET OPERATING INCOME	\$ -8,243.08	\$ -19,004.00	\$10,760.92
NET INCOME	\$ -8,243.08	\$ -19,004.00	\$10,760.92

White Horse Park Community Association, Inc.

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

April - July, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	70,330.40	70,333.00	-2.60
Member Electric Billing	90,904.45	95,000.00	-4,095.55
Member Water & Sewage Billing	96,720.00	96,720.00	0.00
Total 4000 UTILITY (Member Reimbursement)	257,954.85	262,053.00	-4,098.15
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	225,049.00	225,060.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	225,049.00	225,060.00	-11.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	5,069.47	7,000.00	-1,930.53
Total 4050 CLUBHOUSE ACTIVITIES	5,069.47	7,000.00	-1,930.53
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	1,355.00	1,240.00	115.00
Ice Sales	785.00	850.00	-65.00
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	1,800.00	1,600.00	200.00
Swimming Pool Passes	125.00		125.00
Vending Commission			
Laundry Machine Sales		0.00	0.00
Soda Machine Commission		140.00	-140.00
Total Vending Commission		140.00	-140.00
Total 4060 CLUBHOUSE SERVICES	8,421.00	7,330.00	1,091.00
4130 BANKING & INVESTING			
Credit Card Rewards	2,000.00		2,000.00
Interest Income			
Reserves Checking	371.79		371.79
Reserves Savings & CDs	5,699.22		5,699.22
Total Interest Income	6,071.01		6,071.01
Total 4130 BANKING & INVESTING	8,071.01		8,071.01
4140 LATE FEES AND FINES			
Late Fees	4,937.77	2,800.00	2,137.77
Park Fines	1,100.00		1,100.00
Total 4140 LATE FEES AND FINES	6,037.77	2,800.00	3,237.77
Total 4040 OTHER WHP INCOME	27,599.25	17,130.00	10,469.25
4080 MARINA INCOME			
4090 MARINA SLIP INCOME		53,295.00	-53,295.00
Boat Slip Daily Rental	1,480.00		1,480.00
Boat Slip Seasonal Rental	56,350.30		56,350.30

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	TOTAL		
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Jet Ski Slip Daily Rental	95.00		95.00
Total 4090 MARINA SLIP INCOME	57,925.30		57,925.30
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	57,820.30	53,295.00	4,525.30
Total Income	\$568,423.40	\$557,538.00	\$10,885.40
GROSS PROFIT	\$568,423.40	\$557,538.00	\$10,885.40
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	70,330.40	70,333.00	-2.60
Owners Electric	90,513.00	95,000.00	-4,487.00
Owners Water & Sewage	95,506.40	95,480.00	26.40
Total 5000 UTILITY (Owner Reimbursement)	256,349.80	260,813.00	-4,463.20
5020 PAYROLL EXPENSES		64,158.00	-64,158.00
Payroll Expenses new	136.00		136.00
Taxes	5,088.25		5,088.25
Wages	59,103.64		59,103.64
Total 5020 PAYROLL EXPENSES	64,327.89	64,158.00	169.89
5040 CONTRACTS			
Alarm System	479.24	400.00	79.24
Lawn Service	32,550.00	34,875.00	-2,325.00
Pool Management	28,712.40	28,747.00	-34.60
Pool repairs	286.18	2,000.00	-1,713.82
Pool Supplies	422.73		422.73
Total Pool Management	29,421.31	30,747.00	-1,325.69
Security Service	41,806.40	47,318.00	-5,511.60
Snow Removal		0.00	0.00
Trash Collection	7,624.30	17,600.00	-9,975.70
Total 5040 CONTRACTS	111,881.25	130,940.00	-19,058.75
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	490.07	300.00	190.07
Telephone	1,463.08	1,440.00	23.08
Total Office Utilities	1,953.15	1,740.00	213.15
Total 5060 UTILITIES EXPENSE	1,953.15	1,740.00	213.15
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		700.00	-700.00
Building Repairs	610.60	800.00	-189.40
Electrical Repairs	6,927.50	1,672.00	5,255.50
Electrical Supplies	784.00	400.00	384.00

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	TOTAL		
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Total Electrical Repairs	7,711.50	2,072.00	5,639.50
Grounds - Repairs	3,693.42	2,380.00	1,313.42
Water and Sewer Repairs	6,035.00	2,000.00	4,035.00
Total Grounds - Repairs	9,728.42	4,380.00	5,348.42
Maintenance Supplies	2,725.70	1,600.00	1,125.70
Total 5080 PARK REPAIRS & SUPPLIES	20,776.22	9,552.00	11,224.22
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	852.78	800.00	52.78
Repairs & Maintenance	2,087.58	200.00	1,887.58
Total 5120 AUTOMOBILE EXPENSES	2,940.36	1,000.00	1,940.36
5140 EQUIPMENT EXPENSE			
Equipment Purchase	982.48	800.00	182.48
Equipment Rental		300.00	-300.00
Equipment Repairs	844.00	1,600.00	-756.00
Total 5140 EQUIPMENT EXPENSE	1,826.48	2,700.00	-873.52
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	5,904.83	3,700.00	2,204.83
5160 OFFICE EXPENSE			
Bank Service Charges	201.92	268.00	-66.08
Melio Service Fees	51.00		51.00
Total Bank Service Charges	252.92	268.00	-15.08
Computer Repairs	600.00	400.00	200.00
Dues and Subscriptions	1,486.40	1,650.00	-163.60
Ice Supply	282.00	800.00	-518.00
Meeting Expense	130.00	130.00	0.00
Miscellaneous	565.95	280.00	285.95
Office Supplies	1,910.33	1,300.00	610.33
Postage and Delivery	695.00	700.00	-5.00
Printing and Reproduction	1,120.87	980.00	140.87
Total 5160 OFFICE EXPENSE	7,043.47	6,508.00	535.47
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		168.00	-168.00

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	TOTAL		
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Total 5180 UNCOLLECTIBLE ACCOUNTS		168.00	-168.00
5220 PROFESSIONAL FEES			
Accounting	12,450.00	12,450.00	0.00
Legal Fees	365.00	1,350.00	-985.00
Other Professional		0.00	0.00
Total 5220 PROFESSIONAL FEES	12,815.00	13,800.00	-985.00
5240 CLUBHOUSE EXPENSES	25.43		25.43
5250 CLUBHOUSE ACTIVITIES	3,127.04	7,000.00	-3,872.96
Total 5240 CLUBHOUSE EXPENSES	3,152.47	7,000.00	-3,847.53
5260 MARINA EXPENSE			
Marina & Boat Yard Repairs	5,954.61		5,954.61
Marina Expenses	3,394.49	3,800.00	-405.51
Total 5260 MARINA EXPENSE	9,349.10	3,800.00	5,549.10
5280 FUND EXPENDITURES			
General Reserve Contributions	20,800.00	20,800.00	0.00
General Reserve Expenditures	49,612.86		49,612.86
Marina Reserve Contributions	16,000.00	16,000.00	0.00
Total 5280 FUND EXPENDITURES	86,412.86	36,800.00	49,612.86
Total Expenses	\$579,966.04	\$538,979.00	\$40,987.04
NET OPERATING INCOME	\$ -11,542.64	\$18,559.00	\$ -30,101.64
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	\$ -11,542.64	\$18,559.00	\$ -30,101.64