

White Horse Park Community Association, Inc.

Budget vs. Actuals: FY2023_2024 BOARD APPROVED - FY24 P&L

October 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	16,111.60	16,111.00	0.60
Member Electric Billing	11,819.25	15,000.00	-3,180.75
Member Water & Sewage Billing	22,785.00	22,785.00	0.00
Total 4000 UTILITY (Member Reimbursement)	50,715.85	53,896.00	-3,180.15
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	53,940.00	53,940.00	0.00
Total 4020 OWNER ASSESSMENT INCOME	53,940.00	53,940.00	0.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	168.00	0.00	168.00
Total 4050 CLUBHOUSE ACTIVITIES	168.00	0.00	168.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	90.00	100.00	-10.00
Ice Sales	63.00	0.00	63.00
Mail Box		0.00	0.00
Rental Permits	200.00	0.00	200.00
Resale/ Real Estate Forms	400.00	400.00	0.00
Vending Commission			
Laundry Machine Sales	1,019.19	800.00	219.19
Soda Machine Commission	37.23	0.00	37.23
Total Vending Commission	1,056.42	800.00	256.42
Total 4060 CLUBHOUSE SERVICES	1,809.42	1,300.00	509.42
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	86.23		86.23
Reserves Savings & CDs	1,194.29		1,194.29
Total Interest Income	1,280.52		1,280.52
Total 4130 BANKING & INVESTING	1,280.52		1,280.52
4140 LATE FEES AND FINES			
Late Fees	4,426.35	200.00	4,226.35
Total 4140 LATE FEES AND FINES	4,426.35	200.00	4,226.35
Total 4040 OTHER WHP INCOME	7,684.29	1,500.00	6,184.29
4080 MARINA INCOME			
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	-70.00		-70.00
Total 4090 MARINA SLIP INCOME	-70.00		-70.00
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	75.00		75.00
Total 4100 MARINA STICKERS INCOME	75.00		75.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 4080 MARINA INCOME	5.00	0.00	5.00
Uncategorized Income	0.00		0.00
Total Income	\$112,345.14	\$109,336.00	\$3,009.14
GROSS PROFIT	\$112,345.14	\$109,336.00	\$3,009.14
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	16,111.60	16,111.00	0.60
Owners Electric	12,123.00	15,000.00	-2,877.00
Owners Water & Sewage	23,870.00	22,837.00	1,033.00
Total 5000 UTILITY (Owner Reimbursement)	52,104.60	53,948.00	-1,843.40
5020 PAYROLL EXPENSES			
Taxes	959.80		959.80
Wages	12,207.50	13,036.00	-828.50
Total 5020 PAYROLL EXPENSES	13,167.30	13,036.00	131.30
5040 CONTRACTS			
Alarm System	193.98	200.00	-6.02
Lawn Service	4,650.00	9,300.00	-4,650.00
Pool Management		0.00	0.00
Pool repairs		0.00	0.00
Pool Supplies	294.71		294.71
Total Pool Management	294.71	0.00	294.71
Security Service	9,412.80	12,550.00	-3,137.20
Snow Removal		0.00	0.00
Trash Collection	4,204.96	3,000.00	1,204.96
Total 5040 CONTRACTS	18,756.45	25,050.00	-6,293.55
5060 UTILITIES EXPENSE			
Office Utilities			
Propane		0.00	0.00
Telephone	357.39	350.00	7.39
Total Office Utilities	357.39	350.00	7.39
Total 5060 UTILITIES EXPENSE	357.39	350.00	7.39
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs	1,751.16	175.00	1,576.16
Electrical Repairs	703.42	600.00	103.42
Electrical Supplies		0.00	0.00
Total Electrical Repairs	703.42	600.00	103.42
Grounds - Repairs	3,997.51	700.00	3,297.51
Water and Sewer Repairs	380.00	500.00	-120.00
Total Grounds - Repairs	4,377.51	1,200.00	3,177.51
Maintenance Supplies	500.09	500.00	0.09

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 5080 PARK REPAIRS & SUPPLIES	7,332.18	2,475.00	4,857.18
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	261.55	200.00	61.55
Repairs & Maintenance		100.00	-100.00
Total 5120 AUTOMOBILE EXPENSES	261.55	300.00	-38.45
5140 EQUIPMENT EXPENSE			
Equipment Purchase	35.00	200.00	-165.00
Equipment Rental		0.00	0.00
Equipment Repairs		300.00	-300.00
Total 5140 EQUIPMENT EXPENSE	35.00	500.00	-465.00
5190 INSURANCE			
Automobile Insurance		0.00	0.00
Liability Insurance	939.00	0.00	939.00
Workers Comp Insurance		0.00	0.00
Total 5190 INSURANCE	939.00	0.00	939.00
5200 TAXES			
Property		1,500.00	-1,500.00
Total 5200 TAXES		1,500.00	-1,500.00
Total 5100 OPERATIONS EXPENSE	1,235.55	2,300.00	-1,064.45
5160 OFFICE EXPENSE			
Bank Service Charges	9.86	67.00	-57.14
Melio Service Fees	12.00		12.00
Total Bank Service Charges	21.86	67.00	-45.14
Computer Repairs		0.00	0.00
Dues and Subscriptions	321.69	425.00	-103.31
Ice Supply	105.00	100.00	5.00
Meeting Expense		0.00	0.00
Miscellaneous		70.00	-70.00
Office Supplies	324.66	200.00	124.66
Postage and Delivery		125.00	-125.00
Printing and Reproduction	195.85	240.00	-44.15
Total 5160 OFFICE EXPENSE	969.06	1,227.00	-257.94
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		42.00	-42.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		42.00	-42.00
5220 PROFESSIONAL FEES			
Accounting	2,700.00	3,075.00	-375.00
Legal Fees		200.00	-200.00
Other Professional		125.00	-125.00

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		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Total 5220 PROFESSIONAL FEES	2,700.00	3,400.00	-700.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES		0.00	0.00
Total 5240 CLUBHOUSE EXPENSES		0.00	0.00
5260 MARINA EXPENSE			
Marina Expenses		500.00	-500.00
Total 5260 MARINA EXPENSE		500.00	-500.00
5280 FUND EXPENDITURES			
General Reserve Contributions	5,000.00	5,000.00	0.00
Marina Reserve Contributions	4,167.00	4,167.00	0.00
Total 5280 FUND EXPENDITURES	9,167.00	9,167.00	0.00
Total Expenses	\$105,789.53	\$111,495.00	\$ -5,705.47
NET OPERATING INCOME	\$6,555.61	\$ -2,159.00	\$8,714.61
NET INCOME	\$6,555.61	\$ -2,159.00	\$8,714.61

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April - October, 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	112,781.08	112,777.00	4.08
Member Electric Billing	173,946.86	186,000.00	-12,053.14
Member Water & Sewage Billing	159,447.00	159,495.00	-48.00
Total 4000 UTILITY (Member Reimbursement)	446,174.94	458,272.00	-12,097.06
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	378,642.53	377,580.00	1,062.53
Total 4020 OWNER ASSESSMENT INCOME	378,642.53	377,580.00	1,062.53
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Club House	200.00		200.00
Clubhouse Event	10,827.62	8,000.00	2,827.62
Ice Cream Social	576.00		576.00
Total Clubhouse Event	11,403.62	8,000.00	3,403.62
Clubhouse Rentals	250.00		250.00
Total 4050 CLUBHOUSE ACTIVITIES	11,853.62	8,000.00	3,853.62
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	2,420.00	1,580.00	840.00
Ice Sales	1,443.28	1,700.00	-256.72
Mail Box	1,594.00	1,500.00	94.00
Rental Permits	3,000.00	3,000.00	0.00
Resale/ Real Estate Forms	3,150.00	2,800.00	350.00
Swimming Pool Passes	195.00		195.00
Vending Commission			
Laundry Machine Sales	1,716.92	1,300.00	416.92
Soda Machine Commission	268.83	160.00	108.83
Total Vending Commission	1,985.75	1,460.00	525.75
Total 4060 CLUBHOUSE SERVICES	13,788.03	12,040.00	1,748.03
4130 BANKING & INVESTING			
Credit Card Rewards	1,000.00		1,000.00
Interest Income			
Reserves Checking	593.88		593.88
Reserves Savings & CDs	7,973.45		7,973.45
Total Interest Income	8,567.33		8,567.33
Total 4130 BANKING & INVESTING	9,567.33		9,567.33
4140 LATE FEES AND FINES			
Late Fees	11,513.54	1,900.00	9,613.54
Park Fines	2,400.00		2,400.00
Total 4140 LATE FEES AND FINES	13,913.54	1,900.00	12,013.54
Total 4040 OTHER WHP INCOME	49,122.52	21,940.00	27,182.52

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4080 MARINA INCOME		54,375.00	-54,375.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	1,120.00		1,120.00
Boat Slip Seasonal Rental	37,350.00		37,350.00
Jet Ski Slip Daily Rental	710.00		710.00
Total 4090 MARINA SLIP INCOME	39,180.00		39,180.00
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	10,500.00		10,500.00
Kayak Stickers Sales	1,085.00		1,085.00
Trailer Storage Stickers Sales	750.00		750.00
Total 4100 MARINA STICKERS INCOME	12,335.00		12,335.00
Total 4080 MARINA INCOME	51,515.00	54,375.00	-2,860.00
Uncategorized Income	0.00		0.00
Total Income	\$925,454.99	\$912,167.00	\$13,287.99
GROSS PROFIT	\$925,454.99	\$912,167.00	\$13,287.99
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	113,381.57	112,777.00	604.57
Owners Electric	174,139.00	186,000.00	-11,861.00
Owners Water & Sewage	163,370.00	159,235.00	4,135.00
Total 5000 UTILITY (Owner Reimbursement)	450,890.57	458,012.00	-7,121.43
5020 PAYROLL EXPENSES			
Taxes	7,723.73		7,723.73
Wages	96,110.75	102,304.00	-6,193.25
Total 5020 PAYROLL EXPENSES	103,834.48	102,304.00	1,530.48
5040 CONTRACTS			
Alarm System	581.94	600.00	-18.06
Lawn Service	58,125.00	62,775.00	-4,650.00
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
Total Pool Management	43,406.02	45,085.00	-1,678.98
Security Service	71,851.04	74,206.00	-2,354.96
Snow Removal		0.00	0.00
Trash Collection	25,198.30	29,500.00	-4,301.70
Total 5040 CONTRACTS	199,162.30	212,166.00	-13,003.70
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,015.02	300.00	715.02
Telephone	2,452.02	2,450.00	2.02
Total Office Utilities	3,467.04	2,750.00	717.04

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Total 5060 UTILITIES EXPENSE	3,467.04	2,750.00	717.04
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	1,025.66	500.00	525.66
Building Repairs	1,901.69	1,225.00	676.69
Electrical Repairs	2,122.92	4,200.00	-2,077.08
Electrical Supplies		500.00	-500.00
Total Electrical Repairs	2,122.92	4,700.00	-2,577.08
Grounds - Repairs	6,164.01	5,000.00	1,164.01
Water and Sewer Repairs	2,797.50	3,500.00	-702.50
Total Grounds - Repairs	8,961.51	8,500.00	461.51
Maintenance Supplies	3,091.87	3,500.00	-408.13
Total 5080 PARK REPAIRS & SUPPLIES	17,103.65	18,425.00	-1,321.35
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	1,705.60	1,400.00	305.60
Repairs & Maintenance	787.89	700.00	87.89
Total 5120 AUTOMOBILE EXPENSES	2,493.49	2,100.00	393.49
5140 EQUIPMENT EXPENSE			
Equipment Purchase	35.00	1,400.00	-1,365.00
Equipment Rental	254.22	500.00	-245.78
Equipment Repairs	955.33	2,500.00	-1,544.67
Total 5140 EQUIPMENT EXPENSE	1,244.55	4,400.00	-3,155.45
5190 INSURANCE			
Automobile Insurance		1,933.00	-1,933.00
Liability Insurance	5,868.00	27,500.00	-21,632.00
Workers Comp Insurance	1,259.00	1,231.00	28.00
Total 5190 INSURANCE	7,127.00	30,664.00	-23,537.00
5200 TAXES			
Property	1,434.99	1,500.00	-65.01
Total 5200 TAXES	1,434.99	1,500.00	-65.01
Total 5100 OPERATIONS EXPENSE	12,300.03	38,664.00	-26,363.97
5160 OFFICE EXPENSE			
Bank Service Charges	252.39	469.00	-216.61
Melio Service Fees	52.50		52.50
Total Bank Service Charges	304.89	469.00	-164.11
Computer Repairs	300.00	500.00	-200.00
Dues and Subscriptions	2,926.06	2,975.00	-48.94
Ice Supply	1,407.40	1,650.00	-242.60
Meeting Expense	255.96	200.00	55.96
Miscellaneous	495.35	490.00	5.35

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Office Supplies	2,662.98	1,400.00	1,262.98
Postage and Delivery	705.00	1,375.00	-670.00
Printing and Reproduction	1,664.45	1,700.00	-35.55
Total 5160 OFFICE EXPENSE	10,722.09	10,759.00	-36.91
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		294.00	-294.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		294.00	-294.00
5220 PROFESSIONAL FEES			
Accounting	19,650.00	20,025.00	-375.00
Legal Fees	1,260.00	1,250.00	10.00
Other Professional		875.00	-875.00
Total 5220 PROFESSIONAL FEES	20,910.00	22,150.00	-1,240.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	7,623.51	8,000.00	-376.49
Biker Breakfast	210.30		210.30
Labor Day BBQ	162.26		162.26
Luau	1,362.97		1,362.97
Total 5250 CLUBHOUSE ACTIVITIES	9,359.04	8,000.00	1,359.04
Total 5240 CLUBHOUSE EXPENSES	9,359.04	8,000.00	1,359.04
5260 MARINA EXPENSE			
Boat Yard	1,200.00		1,200.00
Marina & Boat Yard Repairs	1,699.63		1,699.63
Marina Expenses	2,972.85	4,600.00	-1,627.15
Total 5260 MARINA EXPENSE	5,872.48	4,600.00	1,272.48
5280 FUND EXPENDITURES			
General Reserve Contributions	35,000.00	35,000.00	0.00
General Reserve Expenditures	58,323.85		58,323.85
Marina Reserve Contributions	29,169.00	29,169.00	0.00
Marina Reserve Expenditures	7,241.00		7,241.00
Total 5280 FUND EXPENDITURES	129,733.85	64,169.00	65,564.85
Total Expenses	\$963,355.53	\$942,293.00	\$21,062.53
NET OPERATING INCOME	\$ -37,900.54	\$ -30,126.00	\$ -7,774.54
NET INCOME	\$ -37,900.54	\$ -30,126.00	\$ -7,774.54