

White Horse Park Community Association, Inc.

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

September 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	17,581.55	17,582.00	-0.45
Member Electric Billing	26,852.20	32,000.00	-5,147.80
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	68,613.75	73,762.00	-5,148.25
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	3,496.00	2,500.00	996.00
Total 4050 CLUBHOUSE ACTIVITIES	3,496.00	2,500.00	996.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	202.00	100.00	102.00
Ice Sales	273.00	100.00	173.00
Mail Box	92.00	0.00	92.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	800.00	400.00	400.00
Swimming Pool Passes	20.00		20.00
Vending Commission			
Laundry Machine Sales	702.54	600.00	102.54
Soda Machine Commission		30.00	-30.00
Total Vending Commission	702.54	630.00	72.54
Total 4060 CLUBHOUSE SERVICES	2,089.54	1,230.00	859.54
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	87.04		87.04
Reserves Savings & CDs	1,642.84		1,642.84
Total Interest Income	1,729.88		1,729.88
Total 4130 BANKING & INVESTING	1,729.88		1,729.88
4140 LATE FEES AND FINES			
Late Fees	1,203.57	700.00	503.57
Total 4140 LATE FEES AND FINES	1,203.57	700.00	503.57
Total 4040 OTHER WHP INCOME	8,518.99	4,430.00	4,088.99
4080 MARINA INCOME			
		0.00	0.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	20.00		20.00
Jet Ski Slip Daily Rental	10.00		10.00
Total 4090 MARINA SLIP INCOME	30.00		30.00
4100 MARINA STICKERS INCOME			

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Trailer Storage Stickers Sales	300.00		300.00
Total 4100 MARINA STICKERS INCOME	300.00		300.00
Total 4080 MARINA INCOME	330.00	0.00	330.00
Total Income	\$133,727.74	\$134,457.00	\$ -729.26
GROSS PROFIT	\$133,727.74	\$134,457.00	\$ -729.26
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	17,582.60	17,582.00	0.60
Owners Electric	26,037.00	32,000.00	-5,963.00
Owners Water & Sewage	23,876.60	23,870.00	6.60
Total 5000 UTILITY (Owner Reimbursement)	67,496.20	73,452.00	-5,955.80
5020 PAYROLL EXPENSES			
Taxes	1,133.73		1,133.73
Wages	14,576.00		14,576.00
Total 5020 PAYROLL EXPENSES	15,709.73	15,053.00	656.73
5040 CONTRACTS			
Alarm System	92.50	0.00	92.50
Lawn Service	9,300.00	9,300.00	0.00
Pool Management		0.00	0.00
Pool repairs		1,000.00	-1,000.00
Total Pool Management		1,000.00	-1,000.00
Security Service	10,600.00	10,939.00	-339.00
Snow Removal		0.00	0.00
Trash Collection	3,696.21	4,200.00	-503.79
Total 5040 CONTRACTS	23,688.71	25,439.00	-1,750.29
5060 UTILITIES EXPENSE			
Office Utilities			
Propane		0.00	0.00
Telephone	376.16	360.00	16.16
Total Office Utilities	376.16	360.00	16.16
Total 5060 UTILITIES EXPENSE	376.16	360.00	16.16
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		200.00	-200.00
Electrical Repairs	75.00	416.00	-341.00
Electrical Supplies		0.00	0.00
Total Electrical Repairs	75.00	416.00	-341.00
Grounds - Repairs		595.00	-595.00
Water and Sewer Repairs	3,781.25	500.00	3,281.25
Total Grounds - Repairs	3,781.25	1,095.00	2,686.25
Maintenance Supplies	707.43	400.00	307.43

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 5080 PARK REPAIRS & SUPPLIES	4,563.68	2,111.00	2,452.68
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	138.81	200.00	-61.19
Repairs & Maintenance		0.00	0.00
Total 5120 AUTOMOBILE EXPENSES	138.81	200.00	-61.19
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		2,055.00	-2,055.00
Liability Insurance		27,253.00	-27,253.00
Workers Comp Insurance	1,065.00	1,775.00	-710.00
Total 5190 INSURANCE	1,065.00	31,083.00	-30,018.00
5200 TAXES			
Property		0.00	0.00
Total 5200 TAXES		0.00	0.00
Total 5100 OPERATIONS EXPENSE	1,203.81	31,883.00	-30,679.19
5160 OFFICE EXPENSE			
Bank Service Charges	13.70	67.00	-53.30
Computer Repairs		0.00	0.00
Dues and Subscriptions	400.50	500.00	-99.50
Ice Supply	603.40	0.00	603.40
Meeting Expense		0.00	0.00
Miscellaneous		70.00	-70.00
Office Supplies	357.50	325.00	32.50
Postage and Delivery		75.00	-75.00
Printing and Reproduction	207.78	240.00	-32.22
Total 5160 OFFICE EXPENSE	1,582.88	1,277.00	305.88
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	303.96	2,500.00	-2,196.04

White Horse Park Community Association, Inc.

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

September 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Labor Day BBQ	118.67		118.67
Ziti Dinner	41.67		41.67
Total 5250 CLUBHOUSE ACTIVITIES	464.30	2,500.00	-2,035.70
Total 5240 CLUBHOUSE EXPENSES	464.30	2,500.00	-2,035.70
5260 MARINA EXPENSE			
Marina Expenses	216.25	500.00	-283.75
Total 5260 MARINA EXPENSE	216.25	500.00	-283.75
5280 FUND EXPENDITURES			
General Reserve Contributions	5,200.00	5,200.00	0.00
General Reserve Expenditures	191.53		191.53
Marina Reserve Contributions	4,000.00	4,000.00	0.00
Total 5280 FUND EXPENDITURES	9,391.53	9,200.00	191.53
Total Expenses	\$127,693.25	\$164,967.00	\$ -37,273.75
NET OPERATING INCOME	\$6,034.49	\$ -30,510.00	\$36,544.49
NET INCOME	\$6,034.49	\$ -30,510.00	\$36,544.49

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

April - September, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	105,494.55	105,497.00	-2.45
Member Electric Billing	156,072.11	167,000.00	-10,927.89
Member Water & Sewage Billing	145,080.00	145,080.00	0.00
Total 4000 UTILITY (Member Reimbursement)	406,646.66	417,577.00	-10,930.34
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	337,579.00	337,590.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	337,579.00	337,590.00	-11.00
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Clubhouse Event	10,109.45	12,000.00	-1,890.55
Ice Cream Social	151.00		151.00
Total Clubhouse Event	10,260.45	12,000.00	-1,739.55
Total 4050 CLUBHOUSE ACTIVITIES	10,260.45	12,000.00	-1,739.55
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	1,677.00	1,480.00	197.00
Ice Sales	1,533.00	1,500.00	33.00
Mail Box	1,493.00	1,500.00	-7.00
Miscellaneous Receipts	155.00		155.00
Rental Permits	2,800.00	2,000.00	800.00
Resale/ Real Estate Forms	3,400.00	2,400.00	1,000.00
Swimming Pool Passes	185.00		185.00
Vending Commission			
Laundry Machine Sales	897.53	600.00	297.53
Soda Machine Commission		250.00	-250.00
Total Vending Commission	897.53	850.00	47.53
Total 4060 CLUBHOUSE SERVICES	12,140.53	9,730.00	2,410.53
4130 BANKING & INVESTING			
Credit Card Rewards	4,255.64		4,255.64
Interest Income			
Reserves Checking	540.73		540.73
Reserves Savings & CDs	8,872.18		8,872.18
Total Interest Income	9,412.91		9,412.91
Total 4130 BANKING & INVESTING	13,668.55		13,668.55
4140 LATE FEES AND FINES			
Late Fees	7,693.20	4,200.00	3,493.20
Park Fines	1,100.00		1,100.00
Total 4140 LATE FEES AND FINES	8,793.20	4,200.00	4,593.20
Total 4040 OTHER WHP INCOME	44,862.73	25,930.00	18,932.73
4080 MARINA INCOME		53,995.00	-53,995.00

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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	\$847,588.69	\$835,092.00	\$12,496.69
GROSS PROFIT	\$847,588.69	\$835,092.00	\$12,496.69
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	105,495.60	105,497.00	-1.40
Owners Electric	154,401.00	167,000.00	-12,599.00
Owners Water & Sewage	143,259.60	143,220.00	39.60
Total 5000 UTILITY (Owner Reimbursement)	403,156.20	415,717.00	-12,560.80
5020 PAYROLL EXPENSES		98,028.00	-98,028.00
Payroll Expenses new	136.00		136.00
Taxes	7,632.60		7,632.60
Wages	91,472.64		91,472.64
Total 5020 PAYROLL EXPENSES	99,241.24	98,028.00	1,213.24
5040 CONTRACTS			
Alarm System	689.24	400.00	289.24
Lawn Service	54,425.00	53,475.00	950.00
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	67,670.40	68,433.00	-762.60
Snow Removal		0.00	0.00
Trash Collection	15,461.99	26,000.00	-10,538.01
Total 5040 CONTRACTS	181,977.49	194,551.00	-12,573.51
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	490.07	300.00	190.07
Telephone	2,214.37	2,160.00	54.37
Total Office Utilities	2,704.44	2,460.00	244.44
Total 5060 UTILITIES EXPENSE	2,704.44	2,460.00	244.44
5080 PARK REPAIRS & SUPPLIES			

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Bath House Supplies	412.63	1,200.00	-787.37
Building Repairs	610.60	1,200.00	-589.40
Electrical Repairs	8,132.50	2,504.00	5,628.50
Electrical Supplies	912.30	500.00	412.30
Total Electrical Repairs	9,044.80	3,004.00	6,040.80
Grounds - Repairs	3,693.42	3,570.00	123.42
Water and Sewer Repairs	10,591.25	3,000.00	7,591.25
Total Grounds - Repairs	14,284.67	6,570.00	7,714.67
Maintenance Supplies	3,760.89	2,400.00	1,360.89
Total 5080 PARK REPAIRS & SUPPLIES	28,113.59	14,374.00	13,739.59
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	1,094.59	1,200.00	-105.41
Repairs & Maintenance	2,237.58	900.00	1,337.58
Total 5120 AUTOMOBILE EXPENSES	3,332.17	2,100.00	1,232.17
5140 EQUIPMENT EXPENSE			
Equipment Purchase	982.48	1,200.00	-217.52
Equipment Rental		500.00	-500.00
Equipment Repairs	844.00	2,200.00	-1,356.00
Total 5140 EQUIPMENT EXPENSE	1,826.48	3,900.00	-2,073.52
5190 INSURANCE			
Automobile Insurance		2,055.00	-2,055.00
Liability Insurance		27,253.00	-27,253.00
Workers Comp Insurance	1,065.00	1,775.00	-710.00
Total 5190 INSURANCE	1,065.00	31,083.00	-30,018.00
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	7,361.64	37,083.00	-29,721.36
5160 OFFICE EXPENSE			
Bank Service Charges	256.51	402.00	-145.49
Melio Service Fees	52.50		52.50
Total Bank Service Charges	309.01	402.00	-92.99
Computer Repairs	600.00	500.00	100.00
Dues and Subscriptions	2,361.23	2,650.00	-288.77
Ice Supply	1,765.40	1,500.00	265.40
Meeting Expense	130.00	130.00	0.00
Miscellaneous	565.95	420.00	145.95
Office Supplies	3,464.20	1,950.00	1,514.20
Postage and Delivery	695.00	850.00	-155.00
Printing and Reproduction	1,552.31	1,460.00	92.31

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	TOTAL		
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Total 5160 OFFICE EXPENSE	11,443.10	9,862.00	1,581.10
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		252.00	-252.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		252.00	-252.00
5220 PROFESSIONAL FEES			
Accounting	24,400.00	18,900.00	5,500.00
Legal Fees	365.00	1,700.00	-1,335.00
Other Professional		0.00	0.00
Total 5220 PROFESSIONAL FEES	24,765.00	20,600.00	4,165.00
5240 CLUBHOUSE EXPENSES	25.43		25.43
5250 CLUBHOUSE ACTIVITIES	3,855.50	12,000.00	-8,144.50
Labor Day BBQ	1,970.62		1,970.62
Ziti Dinner	41.67		41.67
Total 5250 CLUBHOUSE ACTIVITIES	5,867.79	12,000.00	-6,132.21
Total 5240 CLUBHOUSE EXPENSES	5,893.22	12,000.00	-6,106.78
5260 MARINA EXPENSE			
Marina & Boat Yard Repairs	5,954.61		5,954.61
Marina Expenses	4,065.51	4,800.00	-734.49
Total 5260 MARINA EXPENSE	10,020.12	4,800.00	5,220.12
5280 FUND EXPENDITURES			
General Reserve Contributions	31,200.00	31,200.00	0.00
General Reserve Expenditures	51,596.87		51,596.87
Marina Reserve Contributions	24,000.00	24,000.00	0.00
Total 5280 FUND EXPENDITURES	106,796.87	55,200.00	51,596.87
Total Expenses	\$881,472.91	\$864,927.00	\$16,545.91
NET OPERATING INCOME	\$ -33,884.22	\$ -29,835.00	\$ -4,049.22
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	\$ -33,884.22	\$ -29,835.00	\$ -4,049.22