

White Horse Park Community Association, Inc.

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

January 2025

	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	11,802.19	11,000.00	802.19
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	53,564.79	52,762.00	802.79
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		0.00	0.00
Total 4050 CLUBHOUSE ACTIVITIES		0.00	0.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	140.00	100.00	40.00
Ice Sales		0.00	0.00
Mail Box		0.00	0.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	200.00	0.00	200.00
Swimming Pool Passes	-15.00		-15.00
Vending Commission			
Laundry Machine Sales		0.00	0.00
Soda Machine Commission		0.00	0.00
Total Vending Commission		0.00	0.00
Total 4060 CLUBHOUSE SERVICES	325.00	100.00	225.00
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	125.78		125.78
Reserves Savings & CDs	1,783.15		1,783.15
Total Interest Income	1,908.93		1,908.93
Total 4130 BANKING & INVESTING	1,908.93		1,908.93
4140 LATE FEES AND FINES			
Late Fees	773.92	700.00	73.92
Park Fines	200.00		200.00
Total 4140 LATE FEES AND FINES	973.92	700.00	273.92
Total 4040 OTHER WHP INCOME	3,207.85	800.00	2,407.85
4080 MARINA INCOME			
4090 MARINA SLIP INCOME			
Boat Slip Seasonal Rental	650.00		650.00
Total 4090 MARINA SLIP INCOME	650.00		650.00
Total 4080 MARINA INCOME	650.00	0.00	650.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Income	\$113,687.64	\$109,827.00	\$3,860.64
GROSS PROFIT	\$113,687.64	\$109,827.00	\$3,860.64
Expenses			
5000 UTILITY (Cost of Services for Members)			
Members Cable TV Cost	17,582.60	17,582.00	0.60
Members Electric Cost	13,048.00	11,000.00	2,048.00
Members Water & Sewage Cost	24,800.00	24,490.00	310.00
Total 5000 UTILITY (Cost of Services for Members)	55,430.60	53,072.00	2,358.60
5020 PAYROLL EXPENSES		15,415.00	-15,415.00
Taxes	1,697.00		1,697.00
Wages	16,885.50		16,885.50
Total 5020 PAYROLL EXPENSES	18,582.50	15,415.00	3,167.50
5040 CONTRACTS			
Alarm System		200.00	-200.00
Lawn Service		0.00	0.00
Pool Management		0.00	0.00
Pool Repairs		0.00	0.00
Security Service	16,663.20	11,486.00	5,177.20
Snow Removal	4,000.00	2,500.00	1,500.00
Trash Collection		1,200.00	-1,200.00
Total 5040 CONTRACTS	20,663.20	15,386.00	5,277.20
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,450.54	800.00	650.54
Telephone	377.68	370.00	7.68
Total Office Utilities	1,828.22	1,170.00	658.22
Total 5060 UTILITIES EXPENSE	1,828.22	1,170.00	658.22
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		200.00	-200.00
Electrical Repairs		416.00	-416.00
Electrical Supplies		0.00	0.00
Grounds Repairs		595.00	-595.00
Maintenance Supplies	1,521.95	400.00	1,121.95
Water and Sewer Repairs	95.00	500.00	-405.00
Total 5080 PARK REPAIRS & SUPPLIES	1,616.95	2,111.00	-494.05
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		162.00	-162.00
Automobile Gas	126.04	200.00	-73.96
Repairs & Maintenance		0.00	0.00
Total 5120 AUTOMOBILE EXPENSES	126.04	362.00	-235.96

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January 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5140 EQUIPMENT EXPENSE			
Equipment Purchase		200.00	-200.00
Equipment Rental		0.00	0.00
Equipment Repairs		300.00	-300.00
Total 5140 EQUIPMENT EXPENSE		500.00	-500.00
5190 INSURANCE			
Automobile Insurance		0.00	0.00
Liability Insurance		0.00	0.00
Workers Comp Insurance	881.00	0.00	881.00
Total 5190 INSURANCE	881.00	0.00	881.00
5200 TAXES			
Property		0.00	0.00
Total 5200 TAXES		0.00	0.00
Total 5100 OPERATIONS EXPENSE	1,007.04	862.00	145.04
5160 OFFICE EXPENSE			
Bank Service Charges		66.00	-66.00
Computer Repairs		0.00	0.00
Dues and Subscriptions	526.90	500.00	26.90
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Melio Service Fees	7.50		7.50
Miscellaneous		70.00	-70.00
Office Supplies	294.52	325.00	-30.48
Postage and Delivery	269.00	75.00	194.00
Printing and Reproduction	102.10	260.00	-157.90
Total 5160 OFFICE EXPENSE	1,200.02	1,296.00	-95.98
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		41.00	-41.00
Reconciliation Discrepancies	39.95		39.95
Total 5180 UNCOLLECTIBLE ACCOUNTS	39.95	41.00	-1.05
5220 PROFESSIONAL FEES			
Accounting	3,450.00	3,450.00	0.00
Legal Fees	919.00	150.00	769.00
Other Professional	550.00	0.00	550.00
Total 5220 PROFESSIONAL FEES	4,919.00	3,600.00	1,319.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES		0.00	0.00
Total 5240 CLUBHOUSE EXPENSES		0.00	0.00
5260 MARINA EXPENSE			
Marina Expenses		0.00	0.00
Total 5260 MARINA EXPENSE		0.00	0.00
5280 FUND EXPENDITURES			

White Horse Park Community Association, Inc.

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

January 2025

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
General Reserve Contributions	5,200.00	5,200.00	0.00
Marina Reserve Contributions	4,000.00	4,000.00	0.00
Total 5280 FUND EXPENDITURES	9,200.00	9,200.00	0.00
Total Expenses	\$114,487.48	\$102,153.00	\$12,334.48
NET OPERATING INCOME	\$ -799.84	\$7,674.00	\$ -8,473.84
NET INCOME	\$ -799.84	\$7,674.00	\$ -8,473.84

White Horse Park Community Association, Inc.

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

April 2024 - January 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	175,824.95	175,825.00	-0.05
Member Electric Billing	201,191.64	219,000.00	-17,808.36
Member Water & Sewage Billing	241,800.00	241,800.00	0.00
Total 4000 UTILITY (Member Reimbursement)	618,816.59	636,625.00	-17,808.41
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	562,639.00	562,650.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	562,639.00	562,650.00	-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	300.00		300.00
Total 4050 CLUBHOUSE ACTIVITIES	10,924.46	12,000.00	-1,075.54
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	1,997.00	1,880.00	117.00
Ice Sales	1,679.00	1,500.00	179.00
Mail Box	1,585.00	1,500.00	85.00
Miscellaneous Receipts	155.00		155.00
Rental Permits	3,000.00	2,000.00	1,000.00
Resale/ Real Estate Forms	4,186.42	3,000.00	1,186.42
Swimming Pool Passes	240.00		240.00
Vending Commission	598.33		598.33
Laundry Machine Sales	897.53	2,100.00	-1,202.47
Soda Machine Commission		250.00	-250.00
Total Vending Commission	1,495.86	2,350.00	-854.14
Total 4060 CLUBHOUSE SERVICES	14,338.28	12,230.00	2,108.28
4130 BANKING & INVESTING			
Credit Card Rewards	4,270.16		4,270.16
Interest Income			
Reserves Checking	985.69		985.69
Reserves Savings & CDs	14,770.58		14,770.58
Total Interest Income	15,756.27		15,756.27
Total 4130 BANKING & INVESTING	20,026.43		20,026.43
4140 LATE FEES AND FINES			
Late Fees	12,864.40	7,000.00	5,864.40
Park Fines	1,500.00		1,500.00
Total 4140 LATE FEES AND FINES	14,364.40	7,000.00	7,364.40
Total 4040 OTHER WHP INCOME	59,653.57	31,230.00	28,423.57

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April 2024 - January 2025

	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	57,000.30		57,000.30
Jet Ski Slip Daily Rental	145.00		145.00
Total 4090 MARINA SLIP INCOME	58,955.30		58,955.30
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	120.00		120.00
Kayak Stickers Sales	-70.00		-70.00
Trailer Storage Stickers Sales	300.00		300.00
Total 4100 MARINA STICKERS INCOME	350.00		350.00
Total 4080 MARINA INCOME	59,305.30	53,995.00	5,310.30
Total Income	\$1,300,414.46	\$1,284,500.00	\$15,914.46
GROSS PROFIT	\$1,300,414.46	\$1,284,500.00	\$15,914.46
Expenses			
5000 UTILITY (Cost of Services for Members)			
Members Cable TV Cost	175,826.00	175,825.00	1.00
Members Electric Cost	208,758.00	219,000.00	-10,242.00
Members Water & Sewage Cost	245,229.80	241,180.00	4,049.80
Total 5000 UTILITY (Cost of Services for Members)	629,813.80	636,005.00	-6,191.20
5020 PAYROLL EXPENSES		163,366.00	-163,366.00
Payroll Expenses new			
Wages	271.69		271.69
Total Payroll Expenses new	271.69		271.69
Taxes	12,789.24		12,789.24
Wages	153,582.14		153,582.14
Total 5020 PAYROLL EXPENSES	166,643.07	163,366.00	3,277.07
5040 CONTRACTS			
Alarm System	883.22	800.00	83.22
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
Security Service	115,285.60	118,918.00	-3,632.40
Snow Removal	4,000.00	2,500.00	1,500.00
Trash Collection	24,434.04	33,600.00	-9,165.96
Total 5040 CONTRACTS	254,383.72	271,811.00	-17,427.28
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	2,862.29	1,500.00	1,362.29
Telephone	3,723.58	3,640.00	83.58

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April 2024 - January 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Office Utilities	6,585.87	5,140.00	1,445.87
Total 5060 UTILITIES EXPENSE	6,585.87	5,140.00	1,445.87
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	412.63	1,200.00	-787.37
Building Repairs	610.60	2,000.00	-1,389.40
Electrical Repairs	8,577.50	4,168.00	4,409.50
Electrical Supplies	1,279.20	500.00	779.20
Grounds Repairs	5,055.58	5,950.00	-894.42
Maintenance Supplies	8,101.33	4,000.00	4,101.33
Water and Sewer Repairs	12,123.75	5,000.00	7,123.75
Total 5080 PARK REPAIRS & SUPPLIES	36,160.59	22,818.00	13,342.59
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		162.00	-162.00
Automobile Gas	1,621.07	2,000.00	-378.93
Repairs & Maintenance	2,277.84	1,100.00	1,177.84
Total 5120 AUTOMOBILE EXPENSES	3,898.91	3,262.00	636.91
5140 EQUIPMENT EXPENSE			
Equipment Purchase	982.48	1,800.00	-817.52
Equipment Rental		500.00	-500.00
Equipment Repairs	2,358.28	3,400.00	-1,041.72
Total 5140 EQUIPMENT EXPENSE	3,340.76	5,700.00	-2,359.24
5190 INSURANCE			
Automobile Insurance		2,055.00	-2,055.00
Liability Insurance	31,287.00	27,253.00	4,034.00
Workers Comp Insurance	1,946.00	1,775.00	171.00
Total 5190 INSURANCE	33,233.00	31,083.00	2,150.00
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	41,610.66	41,545.00	65.66
5160 OFFICE EXPENSE			
Bank Service Charges	241.02	668.00	-426.98
Computer Repairs	600.00	500.00	100.00
Dues and Subscriptions	5,384.31	4,200.00	1,184.31
Ice Supply	1,827.80	1,500.00	327.80
Meeting Expense	130.00	130.00	0.00
Melio Service Fees	86.43		86.43
Miscellaneous	2,057.74	700.00	1,357.74
Office Supplies	4,929.84	3,250.00	1,679.84
Postage and Delivery	984.80	1,150.00	-165.20
Printing and Reproduction	2,698.98	2,480.00	218.98

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	TOTAL		
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Total 5160 OFFICE EXPENSE	18,940.92	14,578.00	4,362.92
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		418.00	-418.00
Reconciliation Discrepancies	39.95		39.95
Total 5180 UNCOLLECTIBLE ACCOUNTS	39.95	418.00	-378.05
5220 PROFESSIONAL FEES			
Accounting	31,800.00	31,800.00	0.00
Legal Fees	1,284.00	2,350.00	-1,066.00
Other Professional	6,050.00	5,500.00	550.00
Total 5220 PROFESSIONAL FEES	39,134.00	39,650.00	-516.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES			
Labor Day BBQ	4,109.99	12,000.00	-7,890.01
Ziti Dinner	2,082.85		2,082.85
Ziti Dinner	41.67		41.67
Total 5250 CLUBHOUSE ACTIVITIES	6,234.51	12,000.00	-5,765.49
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	4,750.51	5,500.00	-749.49
Total 5260 MARINA EXPENSE	10,705.12	5,500.00	5,205.12
5280 FUND EXPENDITURES			
General Reserve Contributions	52,000.00	52,000.00	0.00
General Reserve Expenditures	55,244.87		55,244.87
Marina Reserve Contributions	40,000.00	40,000.00	0.00
Total 5280 FUND EXPENDITURES	147,244.87	92,000.00	55,244.87
Total Expenses	\$1,357,497.08	\$1,304,831.00	\$52,666.08
NET OPERATING INCOME	\$ -57,082.62	\$ -20,331.00	\$ -36,751.62
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	\$ -57,082.62	\$ -20,331.00	\$ -36,751.62