

**White Horse Park Community Association  
Monthly Financial Report for June 2024**

**General Operations Bank Balance**

Farmers Bank Checking	\$265,825
Due to Operating	\$0
<b>Total Operating after Funds Transfer</b>	<b>\$265,825</b>

**Repair & Replacement Reserve Bank Balances**

Farmers Bank Reserve	\$65,832
Farmers Bank Reserve ICS	\$136,227
First Internet Bank	\$241,047
Live Oak Bank	\$77,314
<b>Total Reserves</b>	<b>\$520,420</b>
<b>Due from Reserves</b>	<b>\$0</b>
<b>Total Reserves after Funds transfer</b>	<b>\$520,420</b>

**Repair & Replacement Reserve Balances by Fund**

General Reserve Fund Balance	\$320,001
Marina Reserve Fund Balance	\$200,419
<b>Total Reserves</b>	<b>\$520,420</b>

**Repair & Replacement Reserve Contributions for FY 2024 -2025**

General Reserve Contributions from Operating Budget	\$15,600
Marina Reserve Contributions from Operating Budget	\$12,000
Reserve Bank Balance Investment Interest Earned	\$4,478
<b>Total Contributions</b>	<b>\$32,078</b>

**Repair & Replacement Reserve Expenditures for FY 2024 -2025**

Electrical Pedestal Replacement	\$3,332
Pier Repairs	\$1,440
Security System Repairs	\$4,997
Plumbing Repairs	\$3,505
Pool Fence, Gates, and Replacement Cameras	\$35,401
<b>Total Expenditures</b>	<b>\$48,675</b>

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**Page 2**

**Profit & Loss Operating Budget Performance**  
**Year-to-Date**

	<b>YTD Actual</b>	<b>Budget</b>	<b>Variance</b>
Operating Income	\$413,963	\$414,341	(\$378)
Operating Expenses	\$372,714	\$376,778	(\$4,064)
<b>Net Operating Income/(Loss)</b>	<b>\$41,249</b>	<b>\$37,563</b>	<b>\$3,686</b>

**Current Month**

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Operating Income	\$148,859	\$149,212	(\$353)
Operating Expenses	\$136,088	\$152,408	(\$16,320)
<b>Net Operating Income/(Loss)</b>	<b>\$12,771</b>	<b>(\$3,196)</b>	<b>\$15,967</b>

**Delinquent Revenue**  
**June 30, 2024, Accounts Receivable Aging**

	<b>May</b>	<b>June</b>	<b>Change</b>
1-30 Days Past Due	\$16,215	\$11,118	-\$5,097
31-60 Days Past Due	\$220	\$5,825	\$5,605
61-90 Days Past Due	-\$50	\$143	\$193
Over 90 Days Past Due	-\$198	-\$217	-\$19
<b>Total Delinquent</b>	<b>\$16,187</b>	<b>\$16,869</b>	<b>\$682</b>
<b>Collections (Included in totals above)</b>	<b>\$2,105</b>	<b>\$2,305</b>	<b>\$200</b>
<b>Bankruptcy</b>	<b>\$4,713</b>	<b>\$4,730</b>	<b>\$17</b>

**FUND EXPENDITURES: General Reser**  
**VENDOR**

Rob Azbell

Rob Azbell  
Rob Azbell

Rob Azbell  
Rob Azbell  
Rob Azbell  
Rob Azbell

Rob Azbell

Deppe Brothers  
Deppe Brothers  
Deppe Brothers

Eastern Shore Asphalt Sealers

Thomas Somerville Company

Capital Electric

Burke Equipment  
Thomas Somerville Company  
Capital Electric

Thomas Somerville Company

**FUND EXPENDITURES: Marina Reser**

Cape Pole and Flag LLC

James Sullivan

James Sullivan

**Reserve Project List**

Replace Clubhouse Air Conditioner

Freezer Replacement

Water Main Repair

Electrical Repairs

Pool Caulking

Water & Sewer Repairs

Asphalt Repairs

Flagpole

Office and Guard House Renovations

## **ve Expenditures**

### **RESERVE PROJECT**

Hand dig water valve for bathhouse..assist in the installation of new valve and re-pipe new water line around transformer..test

Hydrant #238

Lot #389 hydrant

SkipJack Water Repair

BH Pier Pool

pool repair deposit

Plumbing for Marina

Sea Hawk B.H.

WAVE - \*DEPPEBROTHERSL

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WAVE - \*DEPPEBROTHERSL

Balance of Road repair

THOS SOMERVILLE CO OCE

CAPITAL ELEC BERLIN

Sep-23

## **re Expenditures**

Flag Pole Final Payment

Marina Repair Pedestals

Replace Pedestal

**AMOUNT      DATE**

-\$1,820.00

-\$142.50

-\$280.00

-\$641.25

-\$475.00

-\$1,250.00

-\$500.00

-\$770.00

-\$2,200.00

-\$4,870.00

-\$4,870.00

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-\$11,940.00

-\$14,564.00

-\$789.85

-\$2,058.41

\$1,500.00

6/22/23 CC REIMBURSE OPERATING

\$1,317.38

6/27/23 CC REIMBURSE OPERATING

\$4,116.83

6/27/23 CC REIMBURSE OPERATING

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\$6,934.21

\$1,421.13

-\$5,587.00

-\$809.00

-\$500.00

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-\$1,309.00