

White Horse Park Community Association, Inc.

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

December 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	11,335.07	12,000.00	-664.93
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	53,097.67	53,762.00	-664.33
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
Clubhouse Rentals	150.00		150.00
Total 4050 CLUBHOUSE ACTIVITIES	150.00	0.00	150.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes		100.00	-100.00
Ice Sales		0.00	0.00
Mail Box		0.00	0.00
Rental Permits	200.00	0.00	200.00
Resale/ Real Estate Forms		0.00	0.00
Vending Commission	38.01		38.01
Laundry Machine Sales		0.00	0.00
Soda Machine Commission		0.00	0.00
Total Vending Commission	38.01	0.00	38.01
Total 4060 CLUBHOUSE SERVICES	238.01	100.00	138.01
4130 BANKING & INVESTING			
Credit Card Rewards	-21.19		-21.19
Interest Income			
Reserves Checking	115.89		115.89
Reserves Savings & CDs	1,554.07		1,554.07
Total Interest Income	1,669.96		1,669.96
Total 4130 BANKING & INVESTING	1,648.77		1,648.77
4140 LATE FEES AND FINES			
Late Fees	684.98	700.00	-15.02
Total 4140 LATE FEES AND FINES	684.98	700.00	-15.02
Total 4040 OTHER WHP INCOME	2,721.76	800.00	1,921.76
4080 MARINA INCOME			
		0.00	0.00
Total Income	\$112,084.43	\$110,827.00	\$1,257.43
GROSS PROFIT	\$112,084.43	\$110,827.00	\$1,257.43
Expenses			
5000 UTILITY (Owner Reimbursement)			

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	ACTUAL	BUDGET	OVER BUDGET
Owners Cable TV	17,582.60	17,582.00	0.60
Owners Electric	11,279.00	12,000.00	-721.00
Owners Water & Sewage	24,800.00	24,490.00	310.00
Total 5000 UTILITY (Owner Reimbursement)	53,661.60	54,072.00	-410.40
5020 PAYROLL EXPENSES		16,053.00	-16,053.00
Taxes	1,089.98		1,089.98
Wages	14,248.00		14,248.00
Total 5020 PAYROLL EXPENSES	15,337.98	16,053.00	-715.02
5040 CONTRACTS			
Alarm System		0.00	0.00
Lawn Service		0.00	0.00
Pool Management		0.00	0.00
Pool repairs		0.00	0.00
Total Pool Management		0.00	0.00
Security Service	10,600.00	14,157.00	-3,557.00
Snow Removal		0.00	0.00
Trash Collection	3,815.04	1,200.00	2,615.04
Total 5040 CONTRACTS	14,415.04	15,357.00	-941.96
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	310.24	400.00	-89.76
Telephone	377.68	370.00	7.68
Total Office Utilities	687.92	770.00	-82.08
Total 5060 UTILITIES EXPENSE	687.92	770.00	-82.08
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		200.00	-200.00
Electrical Repairs	100.00	416.00	-316.00
Electrical Supplies		0.00	0.00
Total Electrical Repairs	100.00	416.00	-316.00
Grounds - Repairs	1,032.08	595.00	437.08
Water and Sewer Repairs	1,017.50	500.00	517.50
Total Grounds - Repairs	2,049.58	1,095.00	954.58
Maintenance Supplies	1,400.18	400.00	1,000.18
Total 5080 PARK REPAIRS & SUPPLIES	3,549.76	2,111.00	1,438.76
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	60.51	200.00	-139.49
Repairs & Maintenance		100.00	-100.00
Total 5120 AUTOMOBILE EXPENSES	60.51	300.00	-239.49

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5140 EQUIPMENT EXPENSE			
Equipment Purchase		100.00	-100.00
Equipment Rental		0.00	0.00
Equipment Repairs		300.00	-300.00
Total 5140 EQUIPMENT EXPENSE		400.00	-400.00
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		0.00	0.00
Total 5200 TAXES		0.00	0.00
Total 5100 OPERATIONS EXPENSE	60.51	700.00	-639.49
5160 OFFICE EXPENSE			
Bank Service Charges	0.50	66.00	-65.50
Melio Service Fees	6.00		6.00
Total Bank Service Charges	6.50	66.00	-59.50
Computer Repairs		0.00	0.00
Dues and Subscriptions	423.68	350.00	73.68
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Miscellaneous	180.78	70.00	110.78
Office Supplies	167.82	325.00	-157.18
Postage and Delivery		75.00	-75.00
Printing and Reproduction	180.20	260.00	-79.80
Total 5160 OFFICE EXPENSE	958.98	1,146.00	-187.02
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		41.00	-41.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		41.00	-41.00
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		0.00	0.00
Total 5240 CLUBHOUSE EXPENSES		0.00	0.00
5260 MARINA EXPENSE			
Marina Expenses	115.00	0.00	115.00
Total 5260 MARINA EXPENSE	115.00	0.00	115.00

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	ACTUAL	BUDGET	OVER BUDGET
5280 FUND EXPENDITURES			
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	\$100,986.79	\$102,600.00	\$ -1,613.21
NET OPERATING INCOME	\$11,097.64	\$8,227.00	\$2,870.64
NET INCOME	\$11,097.64	\$8,227.00	\$2,870.64

White Horse Park Community Association, Inc.

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

April - December, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	158,242.35	158,243.00	-0.65
Member Electric Billing	189,389.45	208,000.00	-18,610.55
Member Water & Sewage Billing	217,620.00	217,620.00	0.00
Total 4000 UTILITY (Member Reimbursement)	565,251.80	583,863.00	-18,611.20
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	506,374.00	506,385.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	506,374.00	506,385.00	-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	1,857.00	1,780.00	77.00
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	3,986.42	3,000.00	986.42
Swimming Pool Passes	255.00		255.00
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	14,013.28	12,130.00	1,883.28
4130 BANKING & INVESTING			
Credit Card Rewards	4,270.16		4,270.16
Interest Income			
Reserves Checking	859.91		859.91
Reserves Savings & CDs	12,987.43		12,987.43
Total Interest Income	13,847.34		13,847.34
Total 4130 BANKING & INVESTING	18,117.50		18,117.50
4140 LATE FEES AND FINES			
Late Fees	12,090.48	6,300.00	5,790.48
Park Fines	1,300.00		1,300.00
Total 4140 LATE FEES AND FINES	13,390.48	6,300.00	7,090.48
Total 4040 OTHER WHP INCOME	56,445.72	30,430.00	26,015.72

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April - December, 2024

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	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	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	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	58,655.30	53,995.00	4,660.30
Total Income	\$1,186,726.82	\$1,174,673.00	\$12,053.82
GROSS PROFIT	\$1,186,726.82	\$1,174,673.00	\$12,053.82
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	158,243.40	158,243.00	0.40
Owners Electric	195,710.00	208,000.00	-12,290.00
Owners Water & Sewage	220,429.80	216,690.00	3,739.80
Total 5000 UTILITY (Owner Reimbursement)	574,383.20	582,933.00	-8,549.80
5020 PAYROLL EXPENSES		147,951.00	-147,951.00
Payroll Expenses new	136.00		136.00
Wages	135.69		135.69
Total Payroll Expenses new	271.69		271.69
Taxes	11,092.24		11,092.24
Wages	136,696.64		136,696.64
Total 5020 PAYROLL EXPENSES	148,060.57	147,951.00	109.57
5040 CONTRACTS			
Alarm System	883.22	600.00	283.22
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
Total Pool Management	43,730.86	46,243.00	-2,512.14
Security Service	98,622.40	107,432.00	-8,809.60
Snow Removal		0.00	0.00
Trash Collection	24,434.04	32,400.00	-7,965.96
Total 5040 CONTRACTS	233,720.52	256,425.00	-22,704.48
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,411.75	700.00	711.75

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Telephone	3,345.90	3,270.00	75.90
Total Office Utilities	4,757.65	3,970.00	787.65
Total 5060 UTILITIES EXPENSE	4,757.65	3,970.00	787.65
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	412.63	1,200.00	-787.37
Building Repairs	610.60	1,800.00	-1,189.40
Electrical Repairs	8,577.50	3,752.00	4,825.50
Electrical Supplies	1,279.20	500.00	779.20
Total Electrical Repairs	9,856.70	4,252.00	5,604.70
Grounds - Repairs	5,055.58	5,355.00	-299.42
Water and Sewer Repairs	12,028.75	4,500.00	7,528.75
Total Grounds - Repairs	17,084.33	9,855.00	7,229.33
Maintenance Supplies	6,579.38	3,600.00	2,979.38
Total 5080 PARK REPAIRS & SUPPLIES	34,543.64	20,707.00	13,836.64
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	1,495.03	1,800.00	-304.97
Repairs & Maintenance	2,277.84	1,100.00	1,177.84
Total 5120 AUTOMOBILE EXPENSES	3,772.87	2,900.00	872.87
5140 EQUIPMENT EXPENSE			
Equipment Purchase	982.48	1,600.00	-617.52
Equipment Rental		500.00	-500.00
Equipment Repairs	2,358.28	3,100.00	-741.72
Total 5140 EQUIPMENT EXPENSE	3,340.76	5,200.00	-1,859.24
5190 INSURANCE			
Automobile Insurance		2,055.00	-2,055.00
Liability Insurance	31,287.00	27,253.00	4,034.00
Workers Comp Insurance	1,065.00	1,775.00	-710.00
Total 5190 INSURANCE	32,352.00	31,083.00	1,269.00
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	40,603.62	40,683.00	-79.38
5160 OFFICE EXPENSE			
Bank Service Charges	260.56	602.00	-341.44
Melio Service Fees	78.93		78.93
Total Bank Service Charges	339.49	602.00	-262.51
Computer Repairs	600.00	500.00	100.00
Dues and Subscriptions	4,857.41	3,700.00	1,157.41
Ice Supply	1,827.80	1,500.00	327.80

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Meeting Expense	130.00	130.00	0.00
Miscellaneous	2,057.74	630.00	1,427.74
Office Supplies	4,615.78	2,925.00	1,690.78
Postage and Delivery	715.80	1,075.00	-359.20
Printing and Reproduction	2,596.88	2,220.00	376.88
Total 5160 OFFICE EXPENSE	17,740.90	13,282.00	4,458.90
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		377.00	-377.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		377.00	-377.00
5220 PROFESSIONAL FEES			
Accounting	33,850.00	28,350.00	5,500.00
Legal Fees	365.00	2,200.00	-1,835.00
Other Professional		5,500.00	-5,500.00
Total 5220 PROFESSIONAL FEES	34,215.00	36,050.00	-1,835.00
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	25.43		25.43
Labor Day BBQ	4,084.56	12,000.00	-7,915.44
Ziti Dinner	2,082.85		2,082.85
	41.67		41.67
Total 5250 CLUBHOUSE ACTIVITIES	6,209.08	12,000.00	-5,790.92
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	46,800.00	46,800.00	0.00
General Reserve Expenditures	55,244.87		55,244.87
Marina Reserve Contributions	36,000.00	36,000.00	0.00
Total 5280 FUND EXPENDITURES	138,044.87	82,800.00	55,244.87
Total Expenses	\$1,243,009.60	\$1,202,678.00	\$40,331.60
NET OPERATING INCOME	\$ -56,282.78	\$ -28,005.00	\$ -28,277.78
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	\$ -56,282.78	\$ -28,005.00	\$ -28,277.78