

White Horse Park Community Association, Inc.

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

March 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	16,110.22	16,117.00	-6.78
Member Electric Billing	10,017.97	12,000.00	-1,982.03
Member Water & Sewage Billing	22,785.00	22,785.00	0.00
Total 4000 UTILITY (Member Reimbursement)	48,913.19	50,902.00	-1,988.81
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		0.00	0.00
Total 4050 CLUBHOUSE ACTIVITIES		0.00	0.00
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	20.00	40.00	-20.00
Ice Sales		0.00	0.00
Mail Box	67.00	0.00	67.00
Rental Permits		0.00	0.00
Resale/ Real Estate Forms	600.00	0.00	600.00
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	687.00	40.00	647.00
4130 BANKING & INVESTING			
Credit Card Rewards	941.10		941.10
Interest Income			
Reserves Checking	120.66		120.66
Reserves Savings & CDs	1,337.81		1,337.81
Total Interest Income	1,458.47		1,458.47
Total 4130 BANKING & INVESTING	2,399.57		2,399.57
4140 LATE FEES AND FINES			
Late Fees	627.93	200.00	427.93
Park Fines	200.00		200.00
Total 4140 LATE FEES AND FINES	827.93	200.00	627.93
Total 4040 OTHER WHP INCOME	3,914.50	240.00	3,674.50
4080 MARINA INCOME			
4110 MARINA INCOME OTHER	10.00		10.00
Total 4080 MARINA INCOME	10.00	0.00	10.00
Total Income	\$106,777.69	\$105,082.00	\$1,695.69
GROSS PROFIT	\$106,777.69	\$105,082.00	\$1,695.69

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	16,111.60	16,117.00	-5.40
Owners Electric	9,958.00	12,000.00	-2,042.00
Owners Water & Sewage	23,876.60	22,837.00	1,039.60
Total 5000 UTILITY (Owner Reimbursement)	49,946.20	50,954.00	-1,007.80
5020 PAYROLL EXPENSES			
Taxes	1,096.85		1,096.85
Wages	11,685.00	13,164.00	-1,479.00
Total 5020 PAYROLL EXPENSES	12,781.85	13,164.00	-382.15
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	15,264.00	10,232.00	5,032.00
Snow Removal		0.00	0.00
Trash Collection	1,148.58	2,500.00	-1,351.42
Total 5040 CONTRACTS	16,412.58	12,732.00	3,680.58
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	1,110.17	700.00	410.17
Telephone	358.93	375.00	-16.07
Total Office Utilities	1,469.10	1,075.00	394.10
Total 5060 UTILITIES EXPENSE	1,469.10	1,075.00	394.10
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		150.00	-150.00
Electrical Repairs	945.00	500.00	445.00
Electrical Supplies	790.00	0.00	790.00
Total Electrical Repairs	1,735.00	500.00	1,235.00
Grounds - Repairs	592.32	700.00	-107.68
Water and Sewer Repairs	1,050.00	500.00	550.00
Total Grounds - Repairs	1,642.32	1,200.00	442.32
Maintenance Supplies	106.20	500.00	-393.80
Total 5080 PARK REPAIRS & SUPPLIES	3,483.52	2,350.00	1,133.52
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		0.00	0.00
Automobile Gas	110.60	200.00	-89.40
Repairs & Maintenance		100.00	-100.00

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 5120 AUTOMOBILE EXPENSES	110.60	300.00	-189.40
5140 EQUIPMENT EXPENSE			
Equipment Purchase	3,419.36	100.00	3,319.36
Equipment Rental		0.00	0.00
Equipment Repairs	125.00	300.00	-175.00
Total 5140 EQUIPMENT EXPENSE	3,544.36	400.00	3,144.36
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	3,654.96	700.00	2,954.96
5160 OFFICE EXPENSE			
Bank Service Charges	4.26	66.00	-61.74
Melio Service Fees	7.50		7.50
Total Bank Service Charges	11.76	66.00	-54.24
Computer Repairs		0.00	0.00
Dues and Subscriptions	471.59	425.00	46.59
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Miscellaneous	2,362.50	70.00	2,292.50
Office Supplies	402.04	200.00	202.04
Postage and Delivery		125.00	-125.00
Printing and Reproduction	171.96	260.00	-88.04
Total 5160 OFFICE EXPENSE	3,419.85	1,146.00	2,273.85
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		41.00	-41.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		41.00	-41.00
5220 PROFESSIONAL FEES			
Accounting	1,125.00	2,700.00	-1,575.00
Legal Fees	1,500.00	150.00	1,350.00
Other Professional		125.00	-125.00
Total 5220 PROFESSIONAL FEES	2,625.00	2,975.00	-350.00
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

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 5260 MARINA EXPENSE	115.00	0.00	115.00
5280 FUND EXPENDITURES			
General Reserve Contributions	15,000.00	5,000.00	10,000.00
General Reserve Expenditures	6,000.00		6,000.00
Marina Reserve Contributions	4,167.00	4,167.00	0.00
Total 5280 FUND EXPENDITURES	25,167.00	9,167.00	16,000.00
Total Expenses	\$119,075.06	\$94,304.00	\$24,771.06
NET OPERATING INCOME	\$ -12,297.37	\$10,778.00	\$ -23,075.37
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	\$ -12,297.37	\$10,778.00	\$ -23,075.37

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

April 2023 - March 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	193,337.70	193,338.00	-0.30
Member Electric Billing	224,825.65	250,000.00	-25,174.35
Member Water & Sewage Billing	273,372.00	273,420.00	-48.00
Total 4000 UTILITY (Member Reimbursement)	691,535.35	716,758.00	-25,222.65
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	648,342.53	647,280.00	1,062.53
Total 4020 OWNER ASSESSMENT INCOME	648,342.53	647,280.00	1,062.53
4040 OTHER WHP INCOME			
4050 CLUBHOUSE ACTIVITIES			
Club House	200.00		200.00
Clubhouse Event	11,131.62	8,000.00	3,131.62
Ice Cream Social	576.00		576.00
Total Clubhouse Event	11,707.62	8,000.00	3,707.62
Clubhouse Rentals	200.00		200.00
Total 4050 CLUBHOUSE ACTIVITIES	12,107.62	8,000.00	4,107.62
4060 CLUBHOUSE SERVICES			
Gate Cards and Passes	2,610.00	2,000.00	610.00
Ice Sales	1,443.28	1,700.00	-256.72
Mail Box	1,937.00	1,500.00	437.00
Rental Permits	3,000.00	3,000.00	0.00
Resale/ Real Estate Forms	4,550.00	3,000.00	1,550.00
Swimming Pool Passes	210.00		210.00
Vending Commission			
Laundry Machine Sales	2,205.80	1,500.00	705.80
Soda Machine Commission	294.16	160.00	134.16
Total Vending Commission	2,499.96	1,660.00	839.96
Total 4060 CLUBHOUSE SERVICES	16,250.24	12,860.00	3,390.24
4130 BANKING & INVESTING			
Credit Card Rewards	2,941.10		2,941.10
Interest Income			
Reserves Checking	1,102.46		1,102.46
Reserves Savings & CDs	14,145.29		14,145.29
Total Interest Income	15,247.75		15,247.75
Total 4130 BANKING & INVESTING	18,188.85		18,188.85
4140 LATE FEES AND FINES			
Late Fees	15,587.77	2,900.00	12,687.77
Park Fines	3,100.00		3,100.00
Total 4140 LATE FEES AND FINES	18,687.77	2,900.00	15,787.77
Total 4040 OTHER WHP INCOME	65,234.48	23,760.00	41,474.48

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
4080 MARINA INCOME		54,375.00	-54,375.00
4090 MARINA SLIP INCOME			
Boat Slip Daily Rental	1,100.00		1,100.00
Boat Slip Seasonal Rental	37,350.00		37,350.00
Jet Ski Slip Daily Rental	710.00		710.00
Total 4090 MARINA SLIP INCOME	39,160.00		39,160.00
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	10,575.00		10,575.00
Kayak Stickers Sales	1,225.00		1,225.00
Trailer Storage Stickers Sales	750.00		750.00
Total 4100 MARINA STICKERS INCOME	12,550.00		12,550.00
4110 MARINA INCOME OTHER	10.00		10.00
Total 4080 MARINA INCOME	51,720.00	54,375.00	-2,655.00
Uncategorized Income	0.00		0.00
Total Income	\$1,456,832.36	\$1,442,173.00	\$14,659.36
GROSS PROFIT	\$1,456,832.36	\$1,442,173.00	\$14,659.36
Expenses			
5000 UTILITY (Owner Reimbursement)			
Owners Cable TV	193,939.57	193,338.00	601.57
Owners Electric	224,862.00	250,000.00	-25,138.00
Owners Water & Sewage	282,759.60	273,420.00	9,339.60
Total 5000 UTILITY (Owner Reimbursement)	701,561.17	716,758.00	-15,196.83
5020 PAYROLL EXPENSES			
Taxes	13,893.71		13,893.71
Wages	164,673.73	175,000.00	-10,326.27
Total 5020 PAYROLL EXPENSES	178,567.44	175,000.00	3,567.44
5040 CONTRACTS			
Alarm System	775.92	800.00	-24.08
Lawn Service	62,775.00	69,750.00	-6,975.00
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	135,097.04	131,000.00	4,097.04
Snow Removal		2,500.00	-2,500.00
Trash Collection	31,041.36	42,000.00	-10,958.64
Total 5040 CONTRACTS	273,095.34	291,135.00	-18,039.66
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	2,824.57	3,000.00	-175.43
Telephone	4,247.88	4,300.00	-52.12

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	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Office Utilities	7,072.45	7,300.00	-227.55
Total 5060 UTILITIES EXPENSE	7,072.45	7,300.00	-227.55
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	1,025.66	500.00	525.66
Building Repairs	4,901.69	2,000.00	2,901.69
Electrical Repairs	8,335.42	7,000.00	1,335.42
Electrical Supplies	1,272.38	500.00	772.38
Total Electrical Repairs	9,607.80	7,500.00	2,107.80
Grounds - Repairs	16,219.98	8,500.00	7,719.98
Water and Sewer Repairs	4,942.50	6,000.00	-1,057.50
Total Grounds - Repairs	21,162.48	14,500.00	6,662.48
Maintenance Supplies	3,797.80	6,000.00	-2,202.20
Total 5080 PARK REPAIRS & SUPPLIES	40,495.43	30,500.00	9,995.43
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration		162.00	-162.00
Automobile Gas	2,633.87	2,400.00	233.87
Repairs & Maintenance	815.43	1,200.00	-384.57
Total 5120 AUTOMOBILE EXPENSES	3,449.30	3,762.00	-312.70
5140 EQUIPMENT EXPENSE			
Equipment Purchase	3,849.60	2,000.00	1,849.60
Equipment Rental	254.22	500.00	-245.78
Equipment Repairs	2,147.77	4,000.00	-1,852.23
Total 5140 EQUIPMENT EXPENSE	6,251.59	6,500.00	-248.41
5190 INSURANCE			
Automobile Insurance		1,933.00	-1,933.00
Liability Insurance	27,913.00	27,500.00	413.00
Workers Comp Insurance	1,688.00	1,231.00	457.00
Total 5190 INSURANCE	29,601.00	30,664.00	-1,063.00
5200 TAXES			
Property	1,096.14	1,500.00	-403.86
Total 5200 TAXES	1,096.14	1,500.00	-403.86
Total 5100 OPERATIONS EXPENSE	40,398.03	42,426.00	-2,027.97
5160 OFFICE EXPENSE			
Bank Service Charges	452.57	800.00	-347.43
Melio Service Fees	106.50		106.50
Total Bank Service Charges	559.07	800.00	-240.93
Computer Repairs	300.00	500.00	-200.00
Dues and Subscriptions	5,137.92	5,100.00	37.92
Ice Supply	1,407.40	1,650.00	-242.60
Meeting Expense	255.96	200.00	55.96

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Miscellaneous	3,952.93	2,000.00	1,952.93
Office Supplies	3,678.21	2,400.00	1,278.21
Postage and Delivery	725.28	2,000.00	-1,274.72
Printing and Reproduction	2,602.83	3,000.00	-397.17
Total 5160 OFFICE EXPENSE	18,619.60	17,650.00	969.60
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt	0.05	500.00	-499.95
Total 5180 UNCOLLECTIBLE ACCOUNTS	0.05	500.00	-499.95
5220 PROFESSIONAL FEES			
Accounting	33,985.81	33,900.00	85.81
Legal Fees	3,813.00	2,000.00	1,813.00
Other Professional		1,500.00	-1,500.00
Total 5220 PROFESSIONAL FEES	37,798.81	37,400.00	398.81
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	8,057.56	8,000.00	57.56
Biker Breakfast	210.30		210.30
Labor Day BBQ	162.26		162.26
Luau	1,362.97		1,362.97
Total 5250 CLUBHOUSE ACTIVITIES	9,793.09	8,000.00	1,793.09
Total 5240 CLUBHOUSE EXPENSES	9,793.09	8,000.00	1,793.09
5260 MARINA EXPENSE			
Boat Yard	1,200.00		1,200.00
Marina & Boat Yard Repairs	1,699.63		1,699.63
Marina Expenses	4,184.21	5,500.00	-1,315.79
Total 5260 MARINA EXPENSE	7,083.84	5,500.00	1,583.84
5280 FUND EXPENDITURES			
General Reserve Contributions	70,000.00	60,000.00	10,000.00
General Reserve Expenditures	74,842.73		74,842.73
Marina Reserve Contributions	50,004.00	50,004.00	0.00
Marina Reserve Expenditures	7,241.00		7,241.00
Total 5280 FUND EXPENDITURES	202,087.73	110,004.00	92,083.73
Total Expenses	\$1,516,572.98	\$1,442,173.00	\$74,399.98
NET OPERATING INCOME	\$ -59,740.62	\$0.00	\$ -59,740.62
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	\$ -59,740.62	\$0.00	\$ -59,740.62