White Horse Park Community Association, Inc.

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

February 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	12,654.03	11,000.00	1,654.03
Member Water & Sewage Billing	24,180.00	24,180.00	0.00
Total 4000 UTILITY (Member Reimbursement)	**54,416.63**	**52,762.00**	**1,654.63**
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	165.00	80.00	85.00
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	30.00		30.00
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	**395.00**	**80.00**	**315.00**
4130 BANKING & INVESTING			
Interest Income			
Reserves Checking	118.86		118.86
Reserves Savings & CDs	1,255.31		1,255.31
Total Interest Income	**1,374.17**		**1,374.17**
Total 4130 BANKING & INVESTING	**1,374.17**		**1,374.17**
4140 LATE FEES AND FINES			
Late Fees	872.31	700.00	172.31
Park Fines	50.00		50.00
Total 4140 LATE FEES AND FINES	**922.31**	**700.00**	**222.31**
Total 4040 OTHER WHP INCOME	**2,691.48**	**780.00**	**1,911.48**
4080 MARINA INCOME		0.00	0.00
4090 MARINA SLIP INCOME			
Boat Slip Seasonal Rental	1,950.00		1,950.00
Total 4090 MARINA SLIP INCOME	**1,950.00**		**1,950.00**
4100 MARINA STICKERS INCOME			

White Horse Park Community Association, Inc.

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

February 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Boat and Jet Ski Sticker Sales	300.00		300.00
Kayak Stickers Sales	70.00		70.00
Total 4100 MARINA STICKERS INCOME	**370.00**		**370.00**
Total 4080 MARINA INCOME	**2,320.00**	**0.00**	**2,320.00**
Total Income	**$115,693.11**	**$109,807.00**	**$5,886.11**
GROSS PROFIT	**$115,693.11**	**$109,807.00**	**$5,886.11**
Expenses			
5000 UTILITY (Cost of Services for Members)			
Members Cable TV Cost	17,582.60	17,582.00	0.60
Members Electric Cost	12,481.00	11,000.00	1,481.00
Members Water & Sewage Cost	24,800.00	24,490.00	310.00
Total 5000 UTILITY (Cost of Services for Members)	**54,863.60**	**53,072.00**	**1,791.60**
5020 PAYROLL EXPENSES		19,231.00	-19,231.00
Taxes	1,301.12		1,301.12
Wages	13,173.50		13,173.50
Total 5020 PAYROLL EXPENSES	**14,474.62**	**19,231.00**	**-4,756.38**
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
Security Service	10,604.24	10,684.00	-79.76
Snow Removal		0.00	0.00
Trash Collection	1,824.81	1,200.00	624.81
Total 5040 CONTRACTS	**12,429.05**	**11,884.00**	**545.05**
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	717.58	800.00	-82.42
Telephone	377.70	370.00	7.70
Total Office Utilities	**1,095.28**	**1,170.00**	**-74.72**
Total 5060 UTILITIES EXPENSE	**1,095.28**	**1,170.00**	**-74.72**
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies		0.00	0.00
Building Repairs		200.00	-200.00
Electrical Repairs	750.00	416.00	334.00
Electrical Supplies		0.00	0.00
Grounds Repairs		595.00	-595.00
Maintenance Supplies	482.74	400.00	82.74
Water and Sewer Repairs	590.00	500.00	90.00
Total 5080 PARK REPAIRS & SUPPLIES	**1,822.74**	**2,111.00**	**-288.26**
5100 OPERATIONS EXPENSE			

White Horse Park Community Association, Inc.

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

February 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5120 AUTOMOBILE EXPENSES			
Auto Registration	604.40	0.00	604.40
Automobile Gas	107.73	200.00	-92.27
Repairs & Maintenance		100.00	-100.00
Total 5120 AUTOMOBILE EXPENSES	**712.13**	**300.00**	**412.13**
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	**712.13**	**700.00**	**12.13**
5160 OFFICE EXPENSE			
Bank Service Charges	61.25	66.00	-4.75
Computer Repairs		0.00	0.00
Dues and Subscriptions	121.19	350.00	-228.81
Ice Supply		0.00	0.00
Meeting Expense		0.00	0.00
Melio Service Fees	34.50		34.50
Miscellaneous		70.00	-70.00
Office Supplies	347.92	325.00	22.92
Postage and Delivery		75.00	-75.00
Printing and Reproduction	223.84	260.00	-36.16
Total 5160 OFFICE EXPENSE	**788.70**	**1,146.00**	**-357.30**
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**

White Horse Park Community Association, Inc.

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

February 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5260 MARINA EXPENSE			
Marina Expenses	115.00	0.00	115.00
Total 5260 MARINA EXPENSE	**115.00**	**0.00**	**115.00**
5280 FUND EXPENDITURES			
General Reserve Contributions	5,200.00	5,200.00	0.00
General Reserve Expenditures	9,000.00		9,000.00
Marina Reserve Contributions	4,000.00	4,000.00	0.00
Total 5280 FUND EXPENDITURES	**18,200.00**	**9,200.00**	**9,000.00**
Total Expenses	**$107,501.12**	**$101,705.00**	**$5,796.12**
NET OPERATING INCOME	**$8,191.99**	**$8,102.00**	**$89.99**
Other Income			
Overpayment Refunds	-205.50		-205.50
Total Other Income	**$ -205.50**	**$0.00**	**$ -205.50**
NET OTHER INCOME	**$ -205.50**	**$0.00**	**$ -205.50**
NET INCOME	**$7,986.49**	**$8,102.00**	**$ -115.51**

White Horse Park Community Association, Inc.

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

April 2024 - February 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4000 UTILITY (Member Reimbursement)			
Member Cable TV Billing	193,407.55	193,407.00	0.55
Member Electric Billing	213,845.67	230,000.00	-16,154.33
Member Water & Sewage Billing	265,980.00	265,980.00	0.00
Total 4000 UTILITY (Member Reimbursement)	**673,233.22**	**689,387.00**	**-16,153.78**
4020 OWNER ASSESSMENT INCOME			
Owner Assessments	618,904.00	618,915.00	-11.00
Total 4020 OWNER ASSESSMENT INCOME	**618,904.00**	**618,915.00**	**-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	2,162.00	1,960.00	202.00
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	4,386.42	3,000.00	1,386.42
Swimming Pool Passes	270.00		270.00
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	**14,733.28**	**12,310.00**	**2,423.28**
4130 BANKING & INVESTING			
Credit Card Rewards	4,270.16		4,270.16
Interest Income			
Reserves Checking	1,104.55		1,104.55
Reserves Savings & CDs	16,025.89		16,025.89
Total Interest Income	**17,130.44**		**17,130.44**
Total 4130 BANKING & INVESTING	**21,400.60**		**21,400.60**
4140 LATE FEES AND FINES			
Late Fees	14,176.45	7,700.00	6,476.45
Park Fines	1,550.00		1,550.00
Total 4140 LATE FEES AND FINES	**15,726.45**	**7,700.00**	**8,026.45**
Total 4040 OTHER WHP INCOME	**62,784.79**	**32,010.00**	**30,774.79**

White Horse Park Community Association, Inc.

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

April 2024 - February 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	58,950.30		58,950.30
Jet Ski Slip Daily Rental	145.00		145.00
Total 4090 MARINA SLIP INCOME	**60,905.30**		**60,905.30**
4100 MARINA STICKERS INCOME			
Boat and Jet Ski Sticker Sales	420.00		420.00
Kayak Stickers Sales	0.00		0.00
Trailer Storage Stickers Sales	300.00		300.00
Total 4100 MARINA STICKERS INCOME	**720.00**		**720.00**
Total 4080 MARINA INCOME	**61,625.30**	**53,995.00**	**7,630.30**
Total Income	**$1,416,547.31**	**$1,394,307.00**	**$22,240.31**
GROSS PROFIT	**$1,416,547.31**	**$1,394,307.00**	**$22,240.31**
Expenses			
5000 UTILITY (Cost of Services for Members)			
Members Cable TV Cost	193,408.60	193,407.00	1.60
Members Electric Cost	221,239.00	230,000.00	-8,761.00
Members Water & Sewage Cost	270,029.80	265,670.00	4,359.80
Total 5000 UTILITY (Cost of Services for Members)	**684,677.40**	**689,077.00**	**-4,399.60**
5020 PAYROLL EXPENSES		182,597.00	-182,597.00
Payroll Expenses new			
Wages	271.69		271.69
Total Payroll Expenses new	**271.69**		**271.69**
Taxes	14,090.36		14,090.36
Wages	166,755.64		166,755.64
Total 5020 PAYROLL EXPENSES	**181,117.69**	**182,597.00**	**-1,479.31**
5040 CONTRACTS			
Alarm System	1,077.20	800.00	277.20
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	125,889.84	129,602.00	-3,712.16
Snow Removal	4,000.00	2,500.00	1,500.00
Trash Collection	26,258.85	34,800.00	-8,541.15
Total 5040 CONTRACTS	**267,006.75**	**283,695.00**	**-16,688.25**
5060 UTILITIES EXPENSE			
Office Utilities			
Propane	3,579.87	2,300.00	1,279.87
Telephone	4,101.28	4,010.00	91.28

White Horse Park Community Association, Inc.

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

April 2024 - February 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Office Utilities	**7,681.15**	**6,310.00**	**1,371.15**
Total 5060 UTILITIES EXPENSE	**7,681.15**	**6,310.00**	**1,371.15**
5080 PARK REPAIRS & SUPPLIES			
Bath House Supplies	412.63	1,200.00	-787.37
Building Repairs	610.60	2,200.00	-1,589.40
Electrical Repairs	9,327.50	4,584.00	4,743.50
Electrical Supplies	1,279.20	500.00	779.20
Grounds Repairs	5,055.58	6,545.00	-1,489.42
Maintenance Supplies	8,584.07	4,400.00	4,184.07
Water and Sewer Repairs	12,713.75	5,500.00	7,213.75
Total 5080 PARK REPAIRS & SUPPLIES	**37,983.33**	**24,929.00**	**13,054.33**
5100 OPERATIONS EXPENSE			
5120 AUTOMOBILE EXPENSES			
Auto Registration	604.40	162.00	442.40
Automobile Gas	1,728.80	2,200.00	-471.20
Repairs & Maintenance	2,277.84	1,200.00	1,077.84
Total 5120 AUTOMOBILE EXPENSES	**4,611.04**	**3,562.00**	**1,049.04**
5140 EQUIPMENT EXPENSE			
Equipment Purchase	982.48	1,900.00	-917.52
Equipment Rental		500.00	-500.00
Equipment Repairs	2,358.28	3,700.00	-1,341.72
Total 5140 EQUIPMENT EXPENSE	**3,340.76**	**6,100.00**	**-2,759.24**
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	**42,322.79**	**42,245.00**	**77.79**
5160 OFFICE EXPENSE			
Bank Service Charges	342.22	734.00	-391.78
Computer Repairs	600.00	500.00	100.00
Dues and Subscriptions	5,505.50	4,550.00	955.50
Ice Supply	1,827.80	1,500.00	327.80
Meeting Expense	130.00	130.00	0.00
Melio Service Fees	120.93		120.93
Miscellaneous	2,057.74	770.00	1,287.74
Office Supplies	5,277.76	3,575.00	1,702.76
Postage and Delivery	984.80	1,225.00	-240.20
Printing and Reproduction	3,108.06	2,740.00	368.06

White Horse Park Community Association, Inc.

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

April 2024 - February 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total 5160 OFFICE EXPENSE	**19,954.81**	**15,724.00**	**4,230.81**
5180 UNCOLLECTIBLE ACCOUNTS			
Bad Debt		459.00	-459.00
Total 5180 UNCOLLECTIBLE ACCOUNTS		**459.00**	**-459.00**
5220 PROFESSIONAL FEES			
Accounting	34,800.00	34,800.00	0.00
Legal Fees	1,284.00	2,500.00	-1,216.00
Other Professional	6,050.00	5,500.00	550.00
Total 5220 PROFESSIONAL FEES	**42,134.00**	**42,800.00**	**-666.00**
5240 CLUBHOUSE EXPENSES			
5250 CLUBHOUSE ACTIVITIES	4,109.99	12,000.00	-7,890.01
Labor Day BBQ	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	4,865.51	5,500.00	-634.49
Total 5260 MARINA EXPENSE	**10,820.12**	**5,500.00**	**5,320.12**
5280 FUND EXPENDITURES			
General Reserve Contributions	57,200.00	57,200.00	0.00
General Reserve Expenditures	64,244.87		64,244.87
Marina Reserve Contributions	44,000.00	44,000.00	0.00
Total 5280 FUND EXPENDITURES	**165,444.87**	**101,200.00**	**64,244.87**
Total Expenses	**$1,465,377.42**	**$1,406,536.00**	**$58,841.42**
NET OPERATING INCOME	**$ -48,830.11**	**$ -12,229.00**	**$ -36,601.11**
Other Income			
Overpayment Refunds	-205.50		-205.50
Total Other Income	**$ -205.50**	**$0.00**	**$ -205.50**
Other Expenses			
Reconciliation Discrepancies-1	0.00		0.00
Total Other Expenses	**$0.00**	**$0.00**	**$0.00**
NET OTHER INCOME	**$ -205.50**	**$0.00**	**$ -205.50**
NET INCOME	**$ -49,035.61**	**$ -12,229.00**	**$ -36,806.61**