

Highlands Townhomes Association

Profit & Loss Budget vs. Actual

January through December

	<u>Jan - Dec 22</u>	<u>Budget</u>	2023 Budget	
Ordinary Income/Expense				
Income				
Dues Income	48,000.00	48,000.00	54,995.68	2289.82
Late Fee Income	15.00		0.00	
Total Income	<u>48,015.00</u>	<u>48,000.00</u>	<u>54,995.68</u>	
Gross Profit	48,015.00	48,000.00	54,995.68	
Expense				
Accounting fees	300.00	375.00	325.00	
Building Maintenance				
Roofs & Gutters	3,247.50	400.00	2,780.00	
Other	<u>1,165.00</u>		<u>0.00</u>	
Total Building Maintenance	4,412.50	400.00	2,780.00	
Insurance Expense	9,311.07	7,350.00	9,340.60	
Landscaping and Groundskeeping	19,203.57	14,000.00	21,000.00	
Merchant deposit fees	126.00	72.00	60.00	
Postage and Delivery	138.00	120.00	140.00	
Professional Fees	1,488.85		0.00	
Property Management Fees	6,720.00	6,700.00	6,800.00	
Repairs and contingency	583.09	2,000.00	1,200.00	
Road Repairs	975.00	800.00	1,100.00	
Snow Removal	3,200.00	6,000.00	7,000.00	
Tax Expense	10.00	10.00	10.00	
Utilities	<u>4,627.40</u>	<u>5,000.00</u>	<u>5,200.00</u>	
Total Expense	<u>51,095.48</u>	<u>42,827.00</u>	<u>54,955.60</u>	
Net Ordinary Income	-3,080.48	5,173.00	40.08	
Other Income/Expense				
Other Income				
Capital Reserve Income	9,600.00	9,600.00	22,600.00	941.65
Interest Income	1.07		0.00	
Special assessment- Deck	<u>328,500.00</u>	<u>328,500.00</u>		
Total Other Income	338,101.07	338,100.00	22,600.00	
Other Expense				
Capital Expense				
Investigative for structural posts			2,750.00	
Landscape upgrades			7,000.00	
Rail & deck post sealing			15,000.00	
Deck Project	<u>351,673.46</u>	<u>328,500.00</u>	<u>0.00</u>	
Total Capital Expense	351,673.46	328,500.00	24,750.00	
Total Other Expense	<u>351,673.46</u>	<u>328,500.00</u>	<u>24,750.00</u>	
Net Other Income	-13,572.39	9,600.00	-2,150.00	
Net Income	<u><u>-16,652.87</u></u>	<u><u>14,773.00</u></u>	<u><u>-2,109.92</u></u>	

Total Quarterly per unit = \$3,231.47