

Hillcrest Owners Association Inc Profit & Loss Budget vs. Actual

January through December 2024

	Actual	2024	Budget	
	Jan - Dec 24	Budget	2025	
Ordinary Income/Expense				
Income				
Association Dues	36,762.50	37,350.00	39,000.00	
Total Income	<u>36,762.50</u>	<u>37,350.00</u>	<u>39,000.00</u>	
Gross Profit	36,762.50	37,350.00	39,000.00	
Expense				
Merchant deposit fees	30.00	35.00	35.00	
Administration				
Accounting	350.00	500.00	450.00	
Insurance	11,011.00	9,000.00	13,000.00	
Management Fees	7,800.00	7,850.00	7,920.00	
Office & Postage	297.19	190.00	300.00	
Income Taxes	10.00	85.00	18.00	
Total Administration	19,468.19	17,625.00	21,688.00	
Common Area				
Maintenance	3,725.85	2,750.00	3,500.00	
Landscaping	7,588.97	9,000.00	8,000.00	
Snow Removal	0.00	850.00	850.00	
Total Common Area	11,314.82	12,600.00	12,350.00	
Utilities				
Natural Gas	1,345.29	1,890.00	1,950.00	
Water & Sewer	4,803.68	3,600.00	5,000.00	
Trash Removal	1,204.99	1,200.00	1,577.00	
Security Alarm Monitoring	384.00	400.00	400.00	
Total Utilities	7,737.96	7,090.00	8,927.00	
Total Expense	<u>38,550.97</u>	<u>37,350.00</u>	<u>43,000.00</u>	
Net Ordinary Income	-1,788.47	0.00	-4,000.00	
Other Income/Expense				
Other Income				
Reserve Fund Assessment	5,000.00	5,000.00	5,000.00	
Interest Income	33.05		0.00	
Total Other Income	<u>5,033.05</u>	<u>5,000.00</u>	<u>5,000.00</u>	
Net Other Income	5,033.05	5,000.00	5,000.00	
Net Income	<u><u>3,244.58</u></u>	<u><u>5,000.00</u></u>	<u><u>1,000.00</u></u>	
	Annual	Dues	Cap. Res.	Per Qtr
Unit 120 34.88%	\$13,603.20	\$3,400.80	436.00	3,836.80
Unit 122 31.05%	\$12,109.50	\$3,027.38	388.12	3,415.50
Unit 124 34.07%	\$13,287.30	\$3,321.82	425.86	3,747.68