

Highlands Townhomes Association Profit & Loss

October 2023 through September 2024

	2024	2024 Budget	2025 Budget
Ordinary Income/Expense			
Income			
Dues Income	66,000.00	66,000.00	66,000.00
Total Income	66,000.00	66,000.00	66,000.00
Gross Profit	66,000.00	66,000.00	66,000.00
Expense			
Accounting fees	350.00	400.00	400.00
Building Maintenance			
Beam work	360.00	0.00	0.00
Roofs & Gutters	361.55	800.00	800.00
Chimney and dryer vent	720.00	1,400.00	1,500.00
Bird Holes	2,118.59	0.00	2,500.00
Sewage Lines	1,479.75	0.00	
Building Maintenance - Other	0.00	2,280.00	500.00
Total Building Maintenance	5,039.89	4,480.00	5,300.00
Insurance Expense	9,263.60	10,000.00	11,800.00
Landscaping and Groundskeeping	17,522.32	30,000.00	20,000.00
Merchant deposit fees	72.00	60.00	60.00
Postage and Delivery	207.04	150.00	200.00
Property Management Fees	6,600.00	6,600.00	6,600.00
Road Repairs		1,100.00	
Snow Removal	4,853.80	8,000.00	8,000.00
Tax Expense	10.00	10.00	10.00
Utilities	5,018.12	5,200.00	5,200.00
Total Expense	48,936.77	66,000.00	57,570.00
Net Ordinary Income	17,063.23	0.00	8,430.00
Other Income/Expense			
Other Income			
Capital Reserve Income	12,000.00	12,000.00	12,000.00
Painting special assessment			
Interest Income	10.95	0.00	0.00
Total Other Income	12,010.95	12,000.00	12,000.00
Other Expense			
Capital Expense			
Landscape Project	4,369.97	0.00	0.00
Deck Painting	11,198.88	0.00	0.00
Drainage project		0.00	?
Painting Project		0.00	90,000.00
Total Capital Expense	15,568.85	0.00	90,000.00
Total Other Expense	15,568.85	0.00	90,000.00
Net Other Income	-3,557.90	12,000.00	-78,000.00
Net Income	13,505.33	12,000.00	-69,570.00