

Valley Run Townhomes Owner Association, Inc

03/08/23

Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2022

	Jan - Dec 22	Budget
Ordinary Income/Expense		
Income		
Returned Bank Transfer Fees	10.00	
Dues Income (Dues Income)	40,416.00	40,416.00
Total Income	40,426.00	40,416.00
Gross Profit	40,426.00	40,416.00
Expense		
Bank Service Charges	0.00	10.00
Merchant deposit fees	115.00	120.00
Administrative		
Accounting (Accounting Fees)	377.00	400.00
Insurance (Insurance)	9,172.30	6,415.25
Management Fees (Management Fees)	4,200.00	4,200.00
Postage & Copies	194.25	140.00
Taxes (Taxes)	0.00	10.00
Total Administrative	13,943.55	11,165.25
Common Area		
Landscaping	4,413.63	8,000.00
Maintenance		
Repairs (Repairs and Maintenance)	655.00	
Window Cleaning	25.00	
Chimney Sweep	1,190.00	
Maintenance - Other	0.00	5,000.00
Total Maintenance	1,870.00	5,000.00
Snow Removal	2,529.61	4,000.00
Total Common Area	8,813.24	17,000.00
Utilities		
Garbage (Cost to remove and payments towards)	1,625.00	1,560.00
Electric	1,989.48	750.00
Gas	3,218.23	3,100.00
Water (Water)	2,758.71	3,500.00
Total Utilities	9,591.42	8,910.00
Total Expense	32,463.21	37,205.25
Net Ordinary Income	7,962.79	3,210.75
Other Income/Expense		
Other Income		
Interest Income (Interest Income)	10.51	
Capital Reserve Income (Other Income)	7,900.00	
Total Other Income	7,910.51	
Other Expense		
Reimbursed expenses	-480.00	
Capital Reserve Expenses (Other Expenses)		
Tree work	658.90	
Re-Roofing Project	61,557.37	
Landscape Improvements	13,847.00	
Capital Reserve Expenses (Other Expenses) - Other	1,895.00	
Total Capital Reserve Expenses (Other Expenses)	77,958.27	
Total Other Expense	77,478.27	
Net Other Income	-69,567.76	
Net Income	-61,604.97	3,210.75