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Woodcreek Property Owners' Association Profit & Loss Budget vs. Actual

06/18/24

January through May 2024

Accrual Basis

	Jan - May 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Revenues				
Interest Income	202.74	600.00	-397.26	33.8%
Maintenance Fees				
POM Fees	221,300.71	235,000.00	-13,699.29	94.2%
Total Maintenance Fees	221,300.71	235,000.00	-13,699.29	94.2%
Other Fees Collected				
ACC Fines	12,060.00	5,000.00	7,060.00	241.2%
Approval Fees	26,432.00	65,000.00	-38,568.00	40.7%
49900 · Contributions	5,929.16			
Late Fees	14,278.00	10,000.00	4,278.00	142.8%
PayPal Fees Collected	1,248.99	900.00	348.99	138.8%
Resale Certificate	12,025.00	32,000.00	-19,975.00	37.6%
Statement of Account Fee	1,950.00	5,000.00	-3,050.00	39.0%
Transfer Fee	9,450.00	20,000.00	-10,550.00	47.3%
Total Other Fees Collected	83,373.15	137,900.00	-54,526.85	60.5%
Total Revenues	304,876.60	373,500.00	-68,623.40	81.6%
Total Income	304,876.60	373,500.00	-68,623.40	81.6%
Gross Profit	304,876.60	373,500.00	-68,623.40	81.6%
Expense				
Administrative Expenses				
Miscellaneous Expense	240.00			
Note - Sage Capital Mortgage	3,242.24	20,000.00	-16,757.76	16.2%
Note - Sage Capital Principal	4,863.36			
Office Expenses				
IT Expense	187.50	1,100.00	-912.50	17.0%
Janitorial Supplies	131.61	400.00	-268.39	32.9%
Office Equipment	0.00	2,300.00	-2,300.00	0.0%
Office Supplies	636.43	2,000.00	-1,363.57	31.8%
Postage	206.64	1,345.00	-1,138.36	15.4%
Software & Licenses	2,512.04	1,200.00	1,312.04	209.3%
Telephone & Internet	571.82	1,800.00	-1,228.18	31.8%
Webpage Maintenance	450.00	575.00	-125.00	78.3%
Total Office Expenses	4,696.04	10,720.00	-6,023.96	43.8%
Other Administrative Expenses				
Audit /Tax /Accounting				
Accounting	2,911.00	6,000.00	-3,089.00	48.5%
Audit /Tax /Accounting - Other	0.00	0.00	0.00	0.0%
Total Audit /Tax /Accounting	2,911.00	6,000.00	-3,089.00	48.5%
Insurance - D&O/Prop. Liability	7,429.10	15,000.00	-7,570.90	49.5%
Legal Fees				
Legal Fees Paid	4,035.23	30,000.00	-25,964.77	13.5%
Legal Fees - Other	4,089.00			
Total Legal Fees	8,124.23	30,000.00	-21,875.77	27.1%
Special Events	18.36	1,500.00	-1,481.64	1.2%
Worker's Compensation Insurance	0.00	250.00	-250.00	0.0%
Total Other Administrative Expenses	18,482.69	52,750.00	-34,267.31	35.0%
Personnel Expense				
Contract Services	378.00	2,500.00	-2,122.00	15.1%
Employment Taxes	1,518.39	4,000.00	-2,481.61	38.0%

**Woodcreek Property Owners' Association
Profit & Loss Budget vs. Actual**

January through May 2024

	Jan - May 24	Budget	\$ Over Budget	% of Budget
6560 · Payroll Fees	60.00	1,000.00	-940.00	6.0%
Salary - Office Assistant	2,836.50	8,000.00	-5,163.50	35.5%
Salary - Office Manager	15,760.63	42,970.00	-27,209.37	36.7%
Total Personnel Expense	20,553.52	58,470.00	-37,916.48	35.2%
Total Administrative Expenses	52,077.85	141,940.00	-89,862.15	36.7%
NSF	8.00			
Other Expenditures				
Office Repairs & Maintenance	675.31	1,500.00	-824.69	45.0%
Taxes & Fees - Real Property	0.00	1,500.00	-1,500.00	0.0%
Utilities-Office & Entrances	2,159.58	5,000.00	-2,840.42	43.2%
Total Other Expenditures	2,834.89	8,000.00	-5,165.11	35.4%
Parks & Facilities				
Chipping & Shredding Program	6,400.00	10,000.00	-3,600.00	64.0%
Heavy Trash Pickup	0.00	8,000.00	-8,000.00	0.0%
Mow, Trim, Debris	1,953.00	7,500.00	-5,547.00	26.0%
Parks & Entrances	4,242.72	15,000.00	-10,757.28	28.3%
Tree Trimming	0.00	10,000.00	-10,000.00	0.0%
Yard of the Month	200.00	800.00	-600.00	25.0%
Total Parks & Facilities	12,795.72	51,300.00	-38,504.28	24.9%
Roads				
Road Repairs	18,500.00	30,500.00	-12,000.00	60.7%
Signs - Events	0.00	200.00	-200.00	0.0%
Signs - Roads	76.00	800.00	-724.00	9.5%
Total Roads	18,576.00	31,500.00	-12,924.00	59.0%
6999 · Uncategorized Expenses	9.85			
Total Expense	86,302.31	232,740.00	-146,437.69	37.1%
Net Ordinary Income	218,574.29	140,760.00	77,814.29	155.3%
Other Income/Expense				
Other Expense				
Land Purchase	10,830.27	10,760.00	70.27	100.7%
Capital Expenditures				
Roadways - Capital Expenditures	118,982.50	125,000.00	-6,017.50	95.2%
Total Capital Expenditures	118,982.50	125,000.00	-6,017.50	95.2%
Contingency	0.00	5,000.00	-5,000.00	0.0%
Total Other Expense	129,812.77	140,760.00	-10,947.23	92.2%
Net Other Income	-129,812.77	-140,760.00	10,947.23	92.2%
Net Income	88,761.52	0.00	88,761.52	100.0%