

Town Center HOA
Profit & Loss Budget vs. Actual
January through December 2018

	Actuals		Actuals		Budget 2019	
	Budget 2017	Jan - Dec 17	Budget 2018	Jan - Dec 18		
Ordinary Income/Expense						
Income						
Income						
Association Dues	50,716.56	52,038.58	53,875.00	53,082.50	53,875.00	
Capital Reserve Dues	9,999.96	10,079.80	15,600.00	14,201.27	16,224.00	4% Increase as per Reserve
Interest Income	0.00	5.91		19.25		
Total Income	60,716.52	62,124.29	69,475.00	67,303.02	70,099.00	
Special Assessment	0.00	0.00	60,000.00	60,000.00	-	
Total Income	60,716.52	62,124.29	129,475.00	127,303.02	70,099.00	
Gross Profit	60,716.52	62,124.29	129,475.00	127,303.02	70,099.00	
Expense						
Administration	1,020.00	340.00		162.50		
Alarm System						
Monitoring-Qtrly	1,860.00	462.00	470.00	462.00	480.00	
Repairs	1,200.00	379.70	300.00	257.73	300.00	
Total Alarm System	3,060.00	841.70	770.00	719.73	780.00	
Elevator						
Maintenance	2,160.00	2,192.29	2,100.00	2,641.55	2,100.00	
Repairs	480.00	474.00	500.00	0.00	500.00	
Telephone	2,064.00	2,028.85	2,050.00	2,257.46	2,200.00	
Total Elevator	4,704.00	4,695.14	4,650.00	4,899.01	4,800.00	
Fire System						
Annual Inspection	0.00	1,070.00	1,100.00	1,194.68	1,200.00	
Repairs	0.00	0.00		0.00		
Total Fire System	0.00	1,070.00	1,100.00	1,194.68	1,200.00	
Insurance						
Business Insurance / D&O	4,200.00	7,369.64	6,295.00	6,404.82	6,500.00	
Total Insurance	4,200.00	7,369.64	6,295.00	6,404.82	6,500.00	
Janitorial						
Services	11,280.00	9,953.50	10,260.00	9,180.00	9,180.00	
Supplies	1,536.00	2,246.50	2,300.00	1,884.60	2,000.00	
Total Janitorial	12,816.00	12,200.00	12,560.00	11,064.60	11,180.00	
Landscaping	1,080.00	128.74	200.00	312.50	1,000.00	
Licenses and Permits	275.00	166.75	180.00	34.50	50.00	
Postage and Delivery	120.00	69.03	120.00	38.81	40.00	
Professional Fees						
Accounting	300.00	646.64	300.00	365.00	365.00	
Legal Fees	240.00	0.00	1,500.00	560.00	1,000.00	
Management Services	0.00	1,973.75	1,500.00	1,518.29	1,500.00	
Total Professional Fees	540.00	2,620.39	3,300.00	2,443.29	2,865.00	
Property Management	6,000.00	6,735.00	6,900.00	6,825.00	6,900.00	
Repairs						
Building	9,600.00	10,180.03	2,000.00	6,272.89	4,000.00	
Supplies for R&M	0.00	1,606.89	1,000.00	763.14	1,000.00	
Total Repairs	9,600.00	11,786.92	3,000.00	7,036.03	5,000.00	
Reserve Study	0.00	2,000.00				
Snow Removal						
Plow Snow	0.00	0.00		1,077.50	1,500.00	
Shovel Snow	0.00	0.00		1,221.25	1,500.00	
Snow Removal - Supplies	0.00	0.00		64.87	100.00	
Total Snow Removal	3,380.00	4,285.00	3,000.00	2,363.62	3,100.00	
Special Projects						
Asphalt Repair	0.00	0.00		1,100.00		
Total Special Projects	0.00	0.00	0.00	1,100.00	-	
Trash/Recycling	3,204.00	3,697.95	4,300.00	5,374.87	5,000.00	
Utilities						
Electric	4,800.00	5,229.69	4,800.00	4,466.19	4,800.00	
Gas	720.00	1,047.51	900.00	1,021.78	1,050.00	
Water	1,740.00	1,881.89	1,800.00	1,922.24	1,900.00	
Total Utilities	7,260.00	8,159.09	7,500.00	7,410.21	7,750.00	
Total Expense	57,259.00	66,165.35	53,875.00	57,384.17	56,165.00	
Net Ordinary Income	3,457.52	(4,041.06)	75,600.00	69,918.85	13,934.00	
Other Income/Expense						
Other Expense						
Reserve Transfer	-	-	75,600.00	70,661.27	16,224.00	
Total Other Expense	-	-	75,600.00	70,661.27	16,224.00	
Gross Profit	60,716.52	62,124.29	129,475.00	127,303.02	70,099.00	
Gross Expenses	57,259.00	66,165.35	129,475.00	128,045.44	72,389.00	
Nett Income	3,457.52	-4,041.06	0.00	-742.42	-2,290.00	