

Heritage Townhomes Owners Assn., Inc
2023 Budget / Actual Profit & Loss Comparison

as of June 30, 2023

	Budget '23	as of 6/30/23	Difference	% Used
Income				
Homeowners Dues	\$103,680	64,639	\$39,041	62%
Deed Restriction Income	\$500	25	\$475	5%
Billing Change/Cost of Collection	100	25	75	
Non-compliance of Insurance	400	0	400	
Pool FOBs	\$75	50	\$25	67%
Finance Charges	\$200	53	\$147	27%
Gate Remotes	\$75	100	(\$25)	133%
Interest Income	\$50	46	\$4	93%
Transfer Fees	\$150	100	\$50	67%
Total Income	\$104,730	65,013	\$39,717	62%
Cash Reserve/Maintenance	\$0			
Expense				
Deed Restriction Expense	\$500	0	\$500	0%
Entrance Gates	\$1,000	257	\$744	26%
Gate Remotes	200	40	160	
Gate Repair	800	217	584	
Exterior Maintenance	\$3,200	1,827	\$1,373	57%
Fence Repairs	600	338	263	
Gutters	0	0	0	
Painting & Pressure Washing	600	590	10	
Special Projects	2,000	900	1,100	
Grounds Maintenance	\$34,000	19,501	\$14,499	57%
Irrigation Repair	8,000	7,913	87	99%
Special Project	1,000	0	1,000	
Tree Trim & Removal	2,000	0	2,000	
Turf Cutting	22,300	11,503	10,797	52%
Weed Control	700	85	615	
HOA Mgmt / Assoc. Services	\$7,560	3,780	\$3,780	50%
Insurance Expense	\$5,000	4,293	\$707	86%
Legal & Professional Fees	\$500	335	\$165	67%
Accounting Fee	300	335	(35)	
Legal Fees	200	0	200	
Membership Meeting Expense	\$150	99	\$51	66%
Copying & Supplies	150	99	51	
Postage	0	0	0	
Office Supplies	\$500	407	\$93	81%
Pool Annex	\$7,500	4,385	\$3,115	58%
Pool Annex Repair	1,000	1,509	(509)	
Pool Furniture & Equipment	300	242	58	
Pool Maintenance	6,200	2,633	3,567	

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Special Project	\$31,600	18,366	\$13,234	58%
Gate Operator Replacement - Main Exit	4,300	9,266	(4,966)	
Exterior Paint	27,300	9,100	18,200	
Storage Unit	\$50	50	\$0	100%
Street & Sidewalk Maintenance	\$4,100	0	\$4,100	0%
Fire Lane Painting	2,500	0	2,500	
Sidewalk Repairs	100	0	100	
Street Light Repairs	0	0	0	
Street Repairs	1,500	0	1,500	
Taxes - Property	\$3	0	\$3	0%
Utilities	\$9,000	2,770	\$6,230	31%
Electric	3,500	1,473	2,027	
Telephone Expense	1,000	584	416	
Water/Irrigation	4,500	713	3,787	
Web Site Fees	\$60	0	\$60	0%
Total Expense	\$104,723	\$56,070	\$48,653	54%
	\$7	\$8,944		

Cash Reserves/Maint Fund Balance 778

Opening balance as of 1/1/23	\$9,472
Transfers	0
Interest Earned	40
Ending balance as of 6/30/23	<u>\$9,512</u>

Cash Reserves/Fund Balance 760

Opening balance as of 1/1/23	\$3,023
Transfers	0
Interest Earned	13
Ending balance as of 6/30/23	<u>\$3,036</u>