

Notting Hill Homeowners Association
Profit & Loss Budget Performance
July 2023

	Jul 23	Budget	Variance	Jan - Jul 23	YTD Budget	Variance	Annual Budget
Ordinary Income/Expense							
<u>Income</u>							
Revenue from Association Fees	0.00	0.00	0.00	176,262.52	177,800.00	-1,537.48	177,800.00
<u>Miscellaneous Revenue</u>							
Community Center Rental	250.00	100.00	150.00	2,025.00	700.00	1,325.00	1,200.00
Interest-Savings, Short-term CD	0.00	2.00	-2.00	11.97	15.00	-3.03	25.00
Late Fees	61.81	0.00	61.81	1,173.66	100.00	1,073.66	100.00
Other Misc. Income	0.00	0.00	0.00	872.81	-7,000.00	7,872.81	-7,000.00
Total Miscellaneous Revenue	311.81	102.00	209.81	4,083.44	-6,185.00	10,268.44	-5,675.00
Total Income	311.81	102.00	209.81	180,345.96	171,615.00	8,730.96	172,125.00
Gross Profit	311.81	102.00	209.81	180,345.96	171,615.00	8,730.96	172,125.00
<u>Expense</u>							
<u>Administrative Expenses</u>							
Insurance - D & O Liab	0.00	0.00	0.00	0.00	2,400.00	-2,400.00	2,400.00
Insurance - Property and Liab	2,980.72	0.00	2,980.72	2,980.72	3,400.00	-419.28	3,400.00
Accounting Fees	0.00	0.00	0.00	0.00	1,300.00	-1,300.00	1,300.00
Bank Processing Fees	34.01	0.00	34.01	1,052.07	0.00	1,052.07	0.00
Legal Fees	247.50	0.00	247.50	4,539.65	10,000.00	-5,460.35	10,000.00
License & Permits	0.00	0.00	0.00	35.00	50.00	-15.00	50.00
Postage, Mailing Service	0.00	150.00	-150.00	126.72	1,050.00	-923.28	1,850.00
Supplies	0.00	0.00	0.00	10.36	0.00	10.36	0.00
Taxes	0.00	0.00	0.00	503.00	400.00	103.00	400.00
Website	0.00	0.00	0.00	0.00	750.00	-750.00	750.00
Misc. Expense	0.00	0.00	0.00	740.43	500.00	240.43	500.00
Total Administrative Expenses	3,262.23	150.00	3,112.23	9,987.95	19,850.00	-9,862.05	20,650.00
<u>Common Area Maintenance</u>							
Inspection of Backflow Devices	768.00	0.00	768.00	768.00	0.00	768.00	0.00
Electricity for Fountains	398.83	229.00	169.83	897.67	1,603.00	-705.33	2,750.00
Entrance Lights	411.61	165.00	246.61	1,080.84	1,155.00	-74.16	1,980.00
Irrigation Water	0.00	1,113.00	-1,113.00	478.75	7,791.00	-7,312.25	13,356.00
Lake Treatment	0.00	1,700.00	-1,700.00	1,636.98	5,100.00	-3,463.02	6,785.00
Landscape Maintenance	2,881.88	2,882.00	-0.12	20,173.16	20,174.00	-0.84	34,582.00
Shelbyville Rd Berms	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Snow Removal	0.00	0.00	0.00	0.00	13,000.00	-13,000.00	13,000.00
Street Lights	2,860.18	1,723.00	1,137.18	12,773.73	12,061.00	712.73	20,678.00
Tree Removal and Replacement	0.00	0.00	0.00	200.00	4,120.00	-3,920.00	4,120.00
Landscape Project - Charmwood	0.00	0.00	0.00	10,205.64	6,880.00	3,325.64	6,880.00
Total Common Area Maintenance	7,320.50	7,812.00	-491.50	48,214.77	71,884.00	-23,669.23	104,131.00
<u>Community Center Maintenance</u>							
Cleaning	0.00	200.00	-200.00	0.00	1,400.00	-1,400.00	2,500.00
Clubhouse Repairs and Maint	0.00	125.00	-125.00	622.21	875.00	-252.79	1,500.00
Electricity	151.45	110.00	41.45	813.98	770.00	43.98	1,350.00
Landscape Maintenance	1,172.63	1,173.00	-0.37	8,142.03	8,211.00	-68.97	14,072.00
Security Expense	0.00	38.50	-38.50	222.54	269.50	-46.96	462.00

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Supplies	0.00	25.00	-25.00	14.71	150.00	-135.29	250.00
Waste Removal	75.84	35.00	40.84	303.36	245.00	58.36	420.00
Water and Irrigation	0.00	715.00	-715.00	1,786.70	2,145.00	-358.30	2,860.00
Total Community Center Maint	1,399.92	2,421.50	-1,021.58	11,905.53	14,065.50	-2,159.97	23,414.00
<u>Repair and Maintenance</u>							
Christmas Decorations	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00
Entrance Maintenance	0.00	0.00	0.00	192.63	250.00	-57.37	500.00
Fence Maintenance	746.00	0.00	746.00	9,759.16	13,500.00	-3,740.84	13,500.00
Fountain Maintenance	0.00	250.00	-250.00	0.00	500.00	-500.00	750.00
Irrigation Activate and Shutdow	0.00	0.00	0.00	0.00	350.00	-350.00	700.00
Irrigation Maintenance	350.00	0.00	350.00	825.00	5,680.00	-4,855.00	5,680.00
Miscellaneous Repairs	0.00	250.00	-250.00	431.59	750.00	-318.41	1,000.00
Total Repair and Maintenance	1,096.00	500.00	596.00	11,208.38	21,030.00	-9,821.62	23,930.00
Total Expense	13,078.65	10,883.50	2,195.15	81,316.63	126,829.50	-45,512.87	172,125.00
Net Ordinary Income	-12,766.84	-10,781.50	-1,985.34	99,029.33	44,785.50	54,243.83	0.00
<u>Other Income/Expense</u>							
<u>Other Expense</u>							
Bad Debt Expense	0.00			2,361.27			
Total Other Expense	0.00			2,361.27			
Net Other Income	0.00	0.00	0.00	-2,361.27	0.00	-2,361.27	0.00
Net Income	-12,766.84	-10,781.50	-1,985.34	96,668.06	44,785.50	51,882.56	0.00

Notting Hill Homeowners Association
Balance Sheet
As of July 31, 2023

	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Stock Yards Checking Acct	106,590.27
Capital Reserve Account	13,738.00
Total Checking/Savings	<u>120,328.27</u>
Accounts Receivable	
Accounts Receivable	5,933.00
Total Accounts Receivable	<u>5,933.00</u>
Total Current Assets	<u>126,261.27</u>
TOTAL ASSETS	<u><u>126,261.27</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,995.64
Total Accounts Payable	<u>1,995.64</u>
Other Current Liabilities	
Clubhouse Cleaning Deposit	600.00
Total Other Current Liabilities	<u>600.00</u>
Total Current Liabilities	2,595.64
Long Term Liabilities	
Other Liabilities	225.00
Total Long Term Liabilities	<u>225.00</u>
Total Liabilities	2,820.64
Equity	
Opening Balance Equity	26,772.57
Net Income	96,668.06
Total Equity	<u>123,440.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>126,261.27</u></u>