

Notting Hill Homeowners Association Profit & Loss Budget Performance June 2023

	Jun 23	Budget	Variance	Jan - Jun 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	125.00	100.00	25.00	1,775.00	600.00	1,175.00	1,200.00
Interest-Savings, Short-term CD	0.00	2.00	-2.00	11.97	13.00	-1.03	25.00
Late Fees	94.49	0.00	94.49	1,111.85	100.00	1,011.85	100.00
Other Misc. Income	121.81	0.00	121.81	872.81	-7,000.00	7,872.81	-7,000.00
Total Miscellaneous Revenue	341.30	102.00	239.30	3,771.63	-6,287.00	10,058.63	-5,675.00
Total Income	341.30	102.00	239.30	180,034.15	171,513.00	8,521.15	172,125.00
Gross Profit	341.30	102.00	239.30	180,034.15	171,513.00	8,521.15	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	0.00	0.00	0.00	0.00	3,400.00	-3,400.00	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	74.01			1,018.06			
Legal Fees	195.00	0.00	195.00	4,292.15	10,000.00	-5,707.85	10,000.00
License & Permits	0.00	50.00	-50.00	35.00	50.00	-15.00	50.00
Postage, Mailing Service	63.72	150.00	-86.28	126.72	900.00	-773.28	1,850.00
Supplies	0.00			10.36			
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	332.73	200.00	132.73	6,725.72	19,700.00	-12,974.28	20,650.00
<u>Common Area Maintenance</u>							
Inspection of Backflow Devices	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Electricity for Fountains	0.00	229.00	-229.00	498.84	1,374.00	-875.16	2,750.00
Entrance Lights	0.00	165.00	-165.00	669.23	990.00	-320.77	1,980.00
Irrigation Water	0.00	1,113.00	-1,113.00	478.75	6,678.00	-6,199.25	13,356.00
Lake Treatment	561.90	1,700.00	-1,138.10	1,636.98	3,400.00	-1,763.02	6,785.00
Landscape Maintenance	2,881.88	2,882.00	-0.12	17,291.28	17,292.00	-0.72	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	-4.36	1,723.00	-1,727.36	9,913.55	10,338.00	-424.45	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	3,439.42	7,812.00	-4,372.58	40,894.27	64,072.00	-23,177.73	104,131.00
<u>Community Center Maintenance</u>							
Cleaning	0.00	200.00	-200.00	0.00	1,200.00	-1,200.00	2,500.00
Clubhouse Repairs and Maint	0.00	125.00	-125.00	622.21	750.00	-127.79	1,500.00
Electricity	0.00	110.00	-110.00	662.53	660.00	2.53	1,350.00
Landscape Maintenance	1,172.63	1,173.00	-0.37	6,969.40	7,038.00	-68.60	14,072.00
Security Expense	111.27	38.50	72.77	222.54	231.00	-8.46	462.00

Notting Hill Homeowners Association Profit & Loss Budget Performance

June 2023

Supplies	14.71	25.00	-10.29	14.71	125.00	-110.29	250.00
Waste Removal	37.92	35.00	2.92	227.52	210.00	17.52	420.00
Water and Irrigation	520.15	715.00	-194.85	1,786.70	1,430.00	356.70	2,860.00
Total Community Center Maint	1,856.68	2,421.50	-564.82	10,505.61	11,644.00	-1,138.39	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	37.63	125.00	-87.37	192.63	250.00	-57.37	500.00
Fence Maintenance	0.00	0.00	0.00	9,013.16	13,500.00	-4,486.84	13,500.00
Fountain Maintenance	0.00	0.00	0.00	0.00	250.00	-250.00	750.00
Irrigation Activate and Shutdow	0.00	0.00	0.00	0.00	350.00	-350.00	700.00
Irrigation Maintenance	150.00	0.00	150.00	475.00	5,680.00	-5,205.00	5,680.00
Miscellaneous Repairs	0.00	0.00	0.00	431.59	500.00	-68.41	1,000.00
Total Repair and Maintenance	187.63	125.00	62.63	10,112.38	20,530.00	-10,417.62	23,930.00
Total Expense	5,816.46	10,558.50	-4,742.04	68,237.98	115,946.00	-47,708.02	172,125.00
Net Ordinary Income	-5,475.16	-10,456.50	4,981.34	111,796.17	55,567.00	56,229.17	0.00
<u>Other Income/Expense</u>							
<u>Other Expense</u>							
Bad Debt Expense	2,361.27			2,361.27			
Total Other Expense	2,361.27			2,361.27			
Net Other Income	-2,361.27	0.00	-2,361.27	-2,361.27	0.00	-2,361.27	0.00
Net Income	-7,836.43	-10,456.50	2,620.07	109,434.90	55,567.00	53,867.90	0.00

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Accrual Basis

Notting Hill Homeowners Association

Balance Sheet

As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Stock Yards Checking Acct	116,454.18
Capital Reserve Account	13,738.00
Total Checking/Savings	<u>130,192.18</u>
Accounts Receivable	
Accounts Receivable	6,415.29
Total Accounts Receivable	<u>6,415.29</u>
Total Current Assets	<u>136,607.47</u>
TOTAL ASSETS	<u>136,607.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Clubhouse Cleaning Deposit	400.00
Total Other Current Liabilities	<u>400.00</u>
Total Current Liabilities	<u>400.00</u>
Total Liabilities	400.00
Equity	
Opening Balance Equity	26,772.57
Net Income	109,434.90
Total Equity	<u>136,207.47</u>
TOTAL LIABILITIES & EQUITY	<u>136,607.47</u>