

Notting Hill Homeowners Association
Profit & Loss Budget Performance
March 2023

	Mar 23	Budget	Variance	Jan - Mar 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	1,625.00	300.00	-1,325.00	1,200.00
Interest-Savings, Short-term CD	4.00	2.00	2.00	4.00	7.00	-3.00	25.00
Late Fees	295.98	0.00	295.98	708.54	100.00	608.54	100.00
Other Misc. Income	0.00	0.00	0.00	751.00	-7,000.00	7,751.00	-7,000.00
Total Miscellaneous Revenue	424.98	102.00	322.98	3,088.54	-6,593.00	9,681.54	-5,675.00
Total Income	424.98	102.00	322.98	179,351.06	171,207.00	8,144.06	172,125.00
Gross Profit	424.98	102.00	322.98	179,351.06	171,207.00	8,144.06	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	0.00	0.00	1,300.00
Bank Processing Fees	179.98			835.17			
Legal Fees	318.00	0.00	318.00	2,389.40	10,000.00	-7,610.60	10,000.00
License & Permits	35.00	0.00	35.00	35.00	0.00	35.00	50.00
Postage, Mailing Service	0.00	150.00	-150.00	63.00	450.00	-387.00	1,850.00
Supplies	0.00			10.36			
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	400.00
Website	0.00	0.00	0.00	0.00	750.00	-750.00	750.00
Misc. Expense	607.50	0.00	607.50	607.50	500.00	107.50	500.00
Total Administrative Expenses	1,140.48	150.00	990.48	3,940.43	17,500.00	-13,559.57	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	36.95	229.00	-192.05	170.59	687.00	-516.41	2,750.00
Entrance Lights	49.98	165.00	-115.02	320.87	495.00	-174.13	1,980.00
Irrigation Water	0.00	1,113.00	-1,113.00	240.83	3,339.00	-3,098.17	13,356.00
Lake Treatment	0.00	0.00	0.00	0.00	0.00	0.00	6,785.00
Landscape Maintenance	2,881.88	2,882.00	-0.12	8,645.64	8,646.00	-0.36	34,582.00
Shelbyville Rd Berms	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Snow Removal	0.00	1,500.00	-1,500.00	0.00	13,000.00	-13,000.00	13,000.00
Street Lights	1,643.45	1,723.00	-79.55	6,190.67	5,169.00	1,021.67	20,678.00
Tree Removal and Replacement	0.00	0.00	0.00	0.00	4,120.00	-4,120.00	4,120.00
Landscape Project - Charmwood	2,459.20	6,880.00	-4,420.80	2,459.20	6,880.00	-4,420.80	6,880.00
Total Common Area Maintenance	7,071.46	14,492.00	-7,420.54	18,027.80	42,336.00	-24,308.20	104,131.00
<u>Community Center Maintenance</u>							
Cleaning	0.00	200.00	-200.00	0.00	600.00	-600.00	2,500.00
Clubhouse Repairs and Maint	157.21	125.00	32.21	157.21	375.00	-217.79	1,500.00
Electricity	101.83	110.00	-8.17	533.15	330.00	203.15	1,350.00
Landscape Maintenance	1,172.63	1,173.00	-0.37	3,517.89	3,519.00	-1.11	14,072.00
Security Expense	111.27	38.50	72.77	111.27	115.50	-4.23	462.00

Notting Hill Homeowners Association Profit & Loss Budget Performance

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Supplies	0.00	25.00	-25.00	0.00	50.00	-50.00	250.00
Waste Removal	37.92	35.00	2.92	113.76	105.00	8.76	420.00
Water and Irrigation	0.00	0.00	0.00	1,030.21	0.00	1,030.21	2,860.00
Total Community Center Maint	1,580.86	1,706.50	-125.64	5,463.49	5,094.50	368.99	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	125.00	-125.00	0.00	125.00	-125.00	500.00
Fence Maintenance	127.16	0.00	127.16	2,343.16	0.00	2,343.16	13,500.00
Fountain Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	750.00
Irrigation Activate and Shutdow	0.00	0.00	0.00	0.00	0.00	0.00	700.00
Irrigation Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	5,680.00
Miscellaneous Repairs	315.00	0.00	315.00	315.00	250.00	65.00	1,000.00
Total Repair and Maintenance	442.16	125.00	317.16	2,658.16	375.00	2,283.16	23,930.00
Total Expense	10,234.96	16,473.50	-6,238.54	30,089.88	65,305.50	-35,215.62	172,125.00
Net Ordinary Income	-9,809.98	-16,371.50	6,561.52	149,261.18	105,901.50	43,359.68	0.00
Net Income	-9,809.98	-16,371.50	6,561.52	149,261.18	105,901.50	43,359.68	0.00

Notting Hill Homeowners Association

Balance Sheet

08/15/23

As of March 31, 2023

Accrual Basis

	<u>Mar 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Stock Yards Checking Acct	149,217.22
Capital Reserve Account	12,784.09
Total Checking/Savings	<u>162,001.31</u>
Accounts Receivable	
Accounts Receivable	16,765.60
Total Accounts Receivable	<u>16,765.60</u>
Total Current Assets	<u>178,766.91</u>
TOTAL ASSETS	<u>178,766.91</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,333.16
Total Accounts Payable	<u>2,333.16</u>
Other Current Liabilities	
Clubhouse Cleaning Deposit	400.00
Total Other Current Liabilities	<u>400.00</u>
Total Current Liabilities	<u>2,733.16</u>
Total Liabilities	2,733.16
Equity	
Opening Balance Equity	26,772.57
Net Income	149,261.18
Total Equity	<u>176,033.75</u>
TOTAL LIABILITIES & EQUITY	<u>178,766.91</u>