

Notting Hill Homeowners Association
Profit & Loss Budget Performance
May 2023

	<u>May 23</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - May 23</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
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	-225.00	100.00	-325.00	1,650.00	500.00	1,150.00	1,200.00
Interest-Savings, Short-term CD	0.00	2.00	-2.00	11.97	11.00	0.97	25.00
Late Fees	132.37	0.00	132.37	1,017.36	100.00	917.36	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	-92.63	102.00	-194.63	3,430.33	-6,389.00	9,819.33	-5,675.00
Total Income	-92.63	102.00	-194.63	179,692.85	171,411.00	8,281.85	172,125.00
Gross Profit	-92.63	102.00	-194.63	179,692.85	171,411.00	8,281.85	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	1,300.00	-1,300.00	0.00	1,300.00	-1,300.00	1,300.00
Bank Processing Fees	25.20			944.05			
Legal Fees	300.75	0.00	300.75	4,097.15	10,000.00	-5,902.85	10,000.00
License & Permits	0.00	0.00	0.00	35.00	0.00	35.00	50.00
Postage, Mailing Service	0.00	150.00	-150.00	63.00	750.00	-687.00	1,850.00
Supplies	0.00			10.36			
Taxes	503.00	0.00	503.00	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	132.93	0.00	132.93	740.43	500.00	240.43	500.00
Total Administrative Expenses	961.88	1,450.00	-488.12	6,392.99	19,500.00	-13,107.01	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	328.25	229.00	99.25	498.84	1,145.00	-646.16	2,750.00
Entrance Lights	348.36	165.00	183.36	669.23	825.00	-155.77	1,980.00
Irrigation Water	0.00	1,113.00	-1,113.00	478.75	5,565.00	-5,086.25	13,356.00
Lake Treatment	749.76	1,700.00	-950.24	1,075.08	1,700.00	-624.92	6,785.00
Landscape Maintenance	1,943.88	2,882.00	-938.12	14,409.40	14,410.00	-0.60	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	2,872.39	1,723.00	1,149.39	9,917.91	8,615.00	1,302.91	20,678.00
Tree Removal and Replacement	200.00	0.00	200.00	200.00	4,120.00	-3,920.00	4,120.00
Landscape Project - Charmwood	1,333.44	0.00	1,333.44	10,205.64	6,880.00	3,325.64	6,880.00
Total Common Area Maintenance	7,776.08	7,812.00	-35.92	37,454.85	56,260.00	-18,805.15	104,131.00
<u>Community Center Maintenance</u>							
Cleaning	0.00	200.00	-200.00	0.00	1,000.00	-1,000.00	2,500.00
Clubhouse Repairs and Maint	0.00	125.00	-125.00	622.21	625.00	-2.79	1,500.00
Electricity	129.38	110.00	19.38	662.53	550.00	112.53	1,350.00
Landscape Maintenance	1,106.25	1,173.00	-66.75	5,796.77	5,865.00	-68.23	14,072.00
Security Expense	0.00	38.50	-38.50	111.27	192.50	-81.23	462.00

Notting Hill Homeowners Association Profit & Loss Budget Performance

May 2023

Supplies	0.00	25.00	-25.00	0.00	100.00	-100.00	250.00
Waste Removal	37.92	35.00	2.92	189.60	175.00	14.60	420.00
Water and Irrigation	0.00	715.00	-715.00	1,266.55	715.00	551.55	2,860.00
Total Community Center Maint	1,273.55	2,421.50	-1,147.95	8,648.93	9,222.50	-573.57	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	155.00	125.00	30.00	500.00
Fence Maintenance	4,670.00	0.00	4,670.00	9,013.16	13,500.00	-4,486.84	13,500.00
Fountain Maintenance	0.00	250.00	-250.00	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	325.00	0.00	325.00	325.00	5,680.00	-5,355.00	5,680.00
Miscellaneous Repairs	0.00	0.00	0.00	431.59	500.00	-68.41	1,000.00
Total Repair and Maintenance	4,995.00	250.00	4,745.00	9,924.75	20,405.00	-10,480.25	23,930.00
Total Expense	15,006.51	11,933.50	3,073.01	62,421.52	105,387.50	-42,965.98	172,125.00
Net Ordinary Income	-15,099.14	-11,831.50	-3,267.64	117,271.33	66,023.50	51,247.83	0.00
Net Income	-15,099.14	-11,831.50	-3,267.64	117,271.33	66,023.50	51,247.83	0.00

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

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Stock Yards Checking Acct	124,197.47
Capital Reserve Account	13,738.00
Total Checking/Savings	<u>137,935.47</u>
Accounts Receivable	
Accounts Receivable	8,682.07
Total Accounts Receivable	<u>8,682.07</u>
Total Current Assets	<u>146,617.54</u>
TOTAL ASSETS	<u>146,617.54</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,073.64
Total Accounts Payable	<u>2,073.64</u>
Other Current Liabilities	
Clubhouse Cleaning Deposit	500.00
Total Other Current Liabilities	<u>500.00</u>
Total Current Liabilities	<u>2,573.64</u>
Total Liabilities	2,573.64
Equity	
Opening Balance Equity	26,772.57
Net Income	117,271.33
Total Equity	<u>144,043.90</u>
TOTAL LIABILITIES & EQUITY	<u>146,617.54</u>