

Four Lakes Village Homeowners Association, Inc.

Budget vs. Actuals: 2024 Budget - FY24 P&L

January - December 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Income			
Amenity Keys	40.00		40.00
Homeowners Dues	969,986.52	969,986.00	0.52
Interest - Operating	71.73	1,000.00	-928.27
Late Fees	1,282.92	200.00	1,082.92
Reinvestment Fees	33,925.00	10,000.00	23,925.00
Transfer to Reserves	-339,495.24	-339,495.24	0.00
Violation Fines	1,600.00		1,600.00
Total Income	\$667,410.93	\$641,690.76	\$25,720.17
GROSS PROFIT	\$667,410.93	\$641,690.76	\$25,720.17
Expenses			
Administrative Expenses	10.00		10.00
Bank Service Charge	0.00		0.00
Insurance	63,823.00	59,730.00	4,093.00
Misc. Admin	1,190.68	200.00	990.68
Property Taxes		300.00	-300.00
QuickBooks Payments Fees	4,310.90		4,310.90
Website & Accounting Software	1,397.32	1,200.00	197.32
Total Administrative Expenses	70,731.90	61,430.00	9,301.90
Amenities			
Mailboxes	2,016.29		2,016.29
Pool Area Facilities (Restrooms, Pump Room, Etc.)	6,411.46		6,411.46
Pool Service, Maintenance & Supplies	8,505.84	11,500.00	-2,994.16
Sports Courts	3,536.83		3,536.83
Total Amenities	20,470.42	11,500.00	8,970.42
Buildings			
Building Repair & Maintenance	16,508.75	15,000.00	1,508.75
Roof Repairs	21,047.50	18,000.00	3,047.50
Rooftop Snow Removal	19,625.00	50,000.00	-30,375.00
Total Buildings	57,181.25	83,000.00	-25,818.75
Grounds			
Asphalt/Concrete Repair & Maint.	1,975.20		1,975.20
Irrigation System Repairs & Maint.	13,080.49	16,000.00	-2,919.51
Landscaping - Base Contract	79,800.00	69,000.00	10,800.00
Landscaping - Other	16,634.00	8,000.00	8,634.00
Misc. Grounds Repair & Maint.	828.00	1,000.00	-172.00
Mulch Repair	24,910.50	33,834.00	-8,923.50
Snow Removal (Driveways & Walkways)	58,881.40	40,600.00	18,281.40
Tree & Shrub Care, Removal, Pruning	38,443.05	41,000.00	-2,556.95
Total Grounds	234,552.64	209,434.00	25,118.64
Professional Fees	2,050.00		2,050.00
Legal Fees	26,759.00	25,000.00	1,759.00

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January - December 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Management Fees - Base	71,400.00	71,400.00	0.00
Management Fees - Extra	7,046.04	12,000.00	-4,953.96
Tax Prep & Audit Services	227.54	650.00	-422.46
Total Professional Fees	107,482.58	109,050.00	-1,567.42
Utilities			
Cable & Internet	59,464.17	64,864.00	-5,399.83
Electricity	1,721.23	2,500.00	-778.77
Gas	1,971.40	3,500.00	-1,528.60
Sewer	470.51	500.00	-29.49
Water	76,396.12	70,000.00	6,396.12
Total Utilities	140,023.43	141,364.00	-1,340.57
Z-Budgeted Contingency		20,000.00	-20,000.00
Total Expenses	\$630,442.22	\$635,778.00	\$ -5,335.78
NET OPERATING INCOME	\$36,968.71	\$5,912.76	\$31,055.95
Other Income			
Interest - Reserve	907.88	1,000.00	-92.12
Reserve Contribution	339,495.24	339,495.24	0.00
Special Assessment	275,000.04		275,000.04
Total Other Income	\$615,403.16	\$340,495.24	\$274,907.92
Other Expenses			
Architect Study		30,000.00	-30,000.00
Asphalt	1,750.00		1,750.00
Capital Project Management	6,803.28		6,803.28
Concrete Driveway	1,955.22	20,000.00	-18,044.78
Interest - Loan	18,480.41	17,692.00	788.41
Landscaping Project	750.00		750.00
Painting	46,594.00	75,000.00	-28,406.00
Pool and Pool Facilities	47,800.26	20,000.00	27,800.26
Roofs - Capital	154,655.70		154,655.70
Siding/Trim/Fascia	6,706.06		6,706.06
Tennis/Pickleball Courts		10,000.00	-10,000.00
Total Other Expenses	\$285,494.93	\$172,692.00	\$112,802.93
NET OTHER INCOME	\$329,908.23	\$167,803.24	\$162,104.99
NET INCOME	\$366,876.94	\$173,716.00	\$193,160.94