

THE BOUNDARY ASSOCIATION

Profit & Loss Budget Performance

January through December 2022

	2022 Actual	2022 Budget	Variance
INCOME			
Operating Income			
Finance Charges/Late Fees	57	0	-57
Assessments	94,495	94,495	0
Total Operating Income	94,552	94,495	-57
Reserve Income			
Interest Earned	35		-35
Capital Replenishment			0
Reserve Assessments	58,455	58,455	0
Reserve Income Other	2,500		-2,500
Total Reserve Income	60,990	58,455	-2,535
Total Operating Income	155,541	152,950	-2,591
EXPENSE			
General & Administration			
Bank Fees	0	0	0
Insurance	29,690	26,500	-3,190
Legal	11,134	1,150	-9,984
Licenses & Permits	46	100	54
Office Expenses	359	385	26
Property Management	11,000	11,640	640
Reserve Study	0	0	0
Tax Returns	385	400	15
Website	57	0	-57
Total General & Administration	52,670	40,175	-12,495
Repairs and Maintenance			
Buildings	8,921	1,500	-7,421
Common Area	1,193	1,500	307
Contract Landscaping	48,879	43,000	-5,879
Contract Snow Removal	5,325	3,600	-1,725
Project landscaping	3,733	0	-3,733
R&M Supplies	132	2,000	1,868
Total Repairs and Maintenance	68,182	51,600	-16,582
Utilities			
Electric	489	720	231
Water / Irrigation	1,314	2,000	686
Total Utilities	1,803	2,720	917
Reserve Tranfers			
Reserve Contributions	29,228	58,455	29,228
Other	2,500	0	-2,500
Special Capital Replenishment	0	0	0
Total Reserve Tranfers	31,728	58,455	26,728
Total Expense	154,381	152,950	-1,431
NET INCOME	1,160	0	-1,160

ITEMIZED RESERVE EXPENSES

Exterior Staining (Bldgs 5&6)	36,570	50,000	13,430
Roof Replacement (Bldgs 1,2,4,5,)	160,494	180,000	19,506
Total	197,064	230,000	32,936