

The Boundary Association
Profit & Loss Budget Performance
January through December 2024

	<u>Jan - Dec 24</u>	<u>2024 Budget</u>	<u>\$ Over Budget</u>
Operating Income/Expense			
Income			
Operating Income			
Operating Assessment	138,499.88	138,500.00	(0.12)
Total Operating Income	138,499.88	138,500.00	(0.12)
Total Income	138,499.88	138,500.00	(0.12)
Expense			
ADMINISTRATIVE			
Bank Fees	40.00		
Licenses & Permits		60.00	(60.00)
Office Expenses	354.44	500.00	(145.56)
Website	335.77	300.00	35.77
Total ADMINISTRATIVE	730.21	860.00	(129.79)
INSURANCE	47,891.00	45,000.00	2,891.00
PROFESSIONAL FEES			
Accounting (CPA)	385.00	400.00	(15.00)
Legal Services		5,000.00	(5,000.00)
Property Management	8,745.00	8,640.00	105.00
Reserve Study	1,696.25	3,000.00	(1,303.75)
Total PROFESSIONAL FEES	10,826.25	17,040.00	(6,213.75)
REPAIRS & MAINTENANCE			
Buildings	1,447.13	8,000.00	(6,552.87)
Common Area			
Weed Control & Mitigation	201.25		
Common Area - Other	972.50	4,000.00	(3,027.50)
Total Common Area	1,173.75	4,000.00	(2,826.25)
Contract Landscaping	51,175.88	49,500.00	1,675.88
Contract Snow Removal	5,457.50	5,000.00	457.50
Project landscaping	6,780.58	5,000.00	1,780.58
R&M Supplies	225.20	2,000.00	(1,774.80)
Total REPAIRS & MAINTENANCE	66,260.04	73,500.00	(7,239.96)
UTILITIES			
Electric	561.42	600.00	(38.58)
Water	1,489.00	1,500.00	(11.00)
Total UTILITIES	2,050.42	2,100.00	(49.58)
Total Expense	127,757.92	138,500.00	(10,742.08)
Net Operating Income	10,741.96		10,741.96

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Reserve Income/Expense			
Reserve Income			
RESERVE INCOME			
Reserve Assessments	65,656.08	65,656.00	0.08
Interest Earned - CD 9853	2,185.22	1,250.00	935.22
Interest Earned - CD 9854	2,320.11	1,250.00	1,070.11
Interest Earned - MM	3,481.03	250.00	3,231.03
Total RESERVE INCOME	<u>73,642.44</u>	<u>68,406.00</u>	<u>5,236.44</u>
Total Reserve Income	73,642.44	68,406.00	5,236.44
Reserve Expense			
RESERVE EXPENSES			
Roadway Crack Seal	8,606.25		
Unit Number Identification	3,199.60		
Exterior Staining (Blgds 1 & 2)	36,460.00		
Roof Replacement - Building 6	65,967.48	89,888.00	(23,920.52)
Roof Replacement - Building 8	64,884.11		
Total RESERVE EXPENSES	<u>179,117.44</u>	<u>89,888.00</u>	<u>89,229.44</u>
Total Reserve Expense	<u>179,117.44</u>	<u>89,888.00</u>	<u>89,229.44</u>
Net Reserve Income	<u>(105,475.00)</u>	<u>(21,482.00)</u>	<u>(83,993.00)</u>
Net Operating / Reserve	<u><u>(94,733.04)</u></u>	<u><u>(21,482.00)</u></u>	<u><u>(73,251.04)</u></u>