

Lakes at Timber Cove
Budget vs. Actuals: Budget_FY24_P&L_Rev1 - FY24 P&L Classes
January - December 2024

	POA				Ski Club				Not Specified				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income																
Dues			0.00				0.00				0.00		0.00	0.00	0.00	
2024 Special Assessment	36,165.57	37,500.00	-1,334.43	96.44%			0.00				0.00		36,165.57	37,500.00	-1,334.43	96.44%
Dues Off-Water Lots A	16,392.49	16,640.00	-247.51	98.51%			0.00				0.00		16,392.49	16,640.00	-247.51	98.51%
Dues On-Water Lots B	20,699.67	22,360.00	-1,660.33	92.57%			0.00				0.00		20,699.67	22,360.00	-1,660.33	92.57%
Dues Ski Club B Lots					17,022.78	17,200.00	-177.22	98.97%			0.00		17,022.78	17,200.00	-177.22	98.97%
Dues Ski Club Other						1,200.00	-1,200.00	0.00%			0.00		0.00	1,200.00	-1,200.00	0.00%
Total Dues	\$ 73,257.73	\$ 76,500.00	-\$ 3,242.27	95.76%	\$ 17,022.78	\$ 18,400.00	-\$ 1,377.22	92.52%	\$ 0.00	\$ 0.00	\$ 0.00		\$ 90,280.51	\$ 94,900.00	-\$ 4,619.49	95.13%
Fees			0.00				0.00				0.00		0.00	0.00	0.00	
Resale Certificate	750.00	3,000.00	-2,250.00	25.00%			0.00				0.00		750.00	3,000.00	-2,250.00	25.00%
Total Fees	\$ 750.00	\$ 3,000.00	-\$ 2,250.00	25.00%	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00		\$ 750.00	\$ 3,000.00	-\$ 2,250.00	25.00%
Mowing Revenue																
Lot Owners	1,500.00		1,500.00				0.00				0.00		1,500.00	0.00	1,500.00	
Total Mowing Revenue	\$ 1,500.00	\$ 0.00	\$ 1,500.00		\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00		\$ 1,500.00	\$ 0.00	\$ 1,500.00	
Tournament Revenue			0.00		4,587.05	5,000.00	-412.95	91.74%			0.00		4,587.05	5,000.00	-412.95	91.74%
Unapplied Cash Payment Income			0.00				0.00		1,427.74		1,427.74		1,427.74	0.00	1,427.74	
Total Income	\$ 75,507.73	\$ 79,500.00	-\$ 3,992.27	94.98%	\$ 21,609.83	\$ 23,400.00	-\$ 1,790.17	92.35%	\$ 1,427.74	\$ 0.00	\$ 1,427.74		\$ 98,545.30	\$ 102,900.00	-\$ 4,354.70	95.77%
Gross Profit	\$ 75,507.73	\$ 79,500.00	-\$ 3,992.27	94.98%	\$ 21,609.83	\$ 23,400.00	-\$ 1,790.17	92.35%	\$ 1,427.74	\$ 0.00	\$ 1,427.74		\$ 98,545.30	\$ 102,900.00	-\$ 4,354.70	95.77%
Expenses																
AWSA Dues / Fees			0.00		330.00	500.00	-170.00	66.00%			0.00		330.00	500.00	-170.00	66.00%
Bank Fees	0.10		0.10			130.00	-130.00	0.00%			0.00		0.10	130.00	-129.90	0.08%
Computer and Internet Expenses	24.40	350.00	-325.60	6.97%			0.00				0.00		24.40	350.00	-325.60	6.97%
Hospitality	438.60	500.00	-61.40	87.72%			0.00				0.00		438.60	500.00	-61.40	87.72%
Insurance Expense																
Insurance D & O Liability	1,390.00	1,500.00	-110.00	92.67%			0.00				0.00		1,390.00	1,500.00	-110.00	92.67%
Insurance General Liability	3,011.00	6,100.00	-3,089.00	49.36%			0.00				0.00		3,011.00	6,100.00	-3,089.00	49.36%
Total Insurance Expense	\$ 4,401.00	\$ 7,600.00	-\$ 3,199.00	57.91%	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00		\$ 4,401.00	\$ 7,600.00	-\$ 3,199.00	57.91%
Landscaping and Groundskeeping																
Chemicals	199.06		199.06			3,500.00	-3,500.00	0.00%			0.00		199.06	3,500.00	-3,300.94	5.69%
Lawn Mower Fuel	462.74	1,000.00	-537.26	46.27%	33.21		33.21				0.00		495.95	1,000.00	-504.05	49.60%
Mowing - Common Areas	3,267.32	5,000.00	-1,732.68	65.35%			0.00				0.00		3,267.32	5,000.00	-1,732.68	65.35%
Total Landscaping and Groundskeeping	\$ 3,929.12	\$ 6,000.00	-\$ 2,070.88	65.49%	\$ 33.21	\$ 3,500.00	-\$ 3,466.79	0.95%	\$ 0.00	\$ 0.00	\$ 0.00		\$ 3,962.33	\$ 9,500.00	-\$ 5,537.67	41.71%
Office Supplies	66.14		66.14				0.00				0.00		66.14	0.00	66.14	
Office/General Administrative Expenses	1,406.59		1,406.59				0.00				0.00		1,406.59	0.00	1,406.59	
PayPal Fees			0.00		129.57		129.57				0.00		129.57	0.00	129.57	
Postage and Delivery	25.32	25.00	0.32	101.28%			0.00				0.00		25.32	25.00	0.32	101.28%
Professional Fees			0.00				0.00				0.00		0.00	0.00	0.00	
Accounting fees	1,550.00	1,230.00	320.00	126.02%			0.00				0.00		1,550.00	1,230.00	320.00	126.02%
Legal	-349.63	5,000.00	-5,349.63	-6.99%			0.00				0.00		-349.63	5,000.00	-5,349.63	-6.99%
Total Professional Fees	\$ 1,200.37	\$ 6,230.00	-\$ 5,029.63	19.27%	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00		\$ 1,200.37	\$ 6,230.00	-\$ 5,029.63	19.27%
Purchases	220.95		220.95				0.00				0.00		220.95	0.00	220.95	
QuickBooks Payments Fees	56.23		56.23				0.00				0.00		56.23	0.00	56.23	
Repairs and Maintenance	1,291.63	5,000.00	-3,708.37	25.83%			0.00				0.00		1,291.63	5,000.00	-3,708.37	25.83%

Entry Lighting/Electrical	254.72		254.72				0.00			0.00		254.72	0.00	254.72	
Fence Repair	90.28		90.28				0.00			0.00		90.28	0.00	90.28	
Lake & Shore Maintenance	43.29		43.29		5,991.66	7,500.00	-1,508.34	79.89%				6,034.95	7,500.00	-1,465.05	80.47%
Road Repair	54,303.50	58,000.00	-3,696.50	93.63%			0.00					54,303.50	58,000.00	-3,696.50	93.63%
Total Repairs and Maintenance	\$ 55,983.42	\$ 63,000.00	-\$ 7,016.58	88.86%	\$ 5,991.66	\$ 7,500.00	-\$ 1,508.34	79.89%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 61,975.08	\$ 70,500.00	-\$ 8,524.92	87.91%
Ski Course Expenses			0.00				0.00					0.00	0.00	0.00	
Bouys			0.00		1,348.44	2,000.00	-651.56	67.42%				1,348.44	2,000.00	-651.56	67.42%
Starting docks			0.00		1,437.41	5,000.00	-3,562.59	28.75%				1,437.41	5,000.00	-3,562.59	28.75%
Total Ski Course Expenses	\$ 0.00	\$ 0.00	\$ 0.00		\$ 2,785.85	\$ 7,000.00	-\$ 4,214.15	39.80%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,785.85	\$ 7,000.00	-\$ 4,214.15	39.80%
Taxes			0.00				0.00					0.00	0.00	0.00	
Federal-Dept of Treasury/EFTPS	182.00		182.00				0.00					182.00	0.00	182.00	
Property Tax	9.95		9.95				0.00					9.95	0.00	9.95	
Total Taxes	\$ 191.95	\$ 0.00	\$ 191.95		\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	\$ 191.95	\$ 0.00	\$ 191.95	
Tournament Expenses			0.00		1,380.44	2,000.00	-619.56	69.02%				1,380.44	2,000.00	-619.56	69.02%
Uncategorized Expense	-220.95		-220.95				0.00					-220.95	0.00	-220.95	
Utilities			0.00				0.00					0.00	0.00	0.00	
BRA Water Permit	8,955.00	8,415.00	540.00	106.42%			0.00					8,955.00	8,415.00	540.00	106.42%
Electricity - UCS	2,799.73	3,000.00	-200.27	93.32%			0.00					2,799.73	3,000.00	-200.27	93.32%
Water - AMUD	855.13	750.00	105.13	114.02%			0.00					855.13	750.00	105.13	114.02%
Total Utilities	\$ 12,609.86	\$ 12,165.00	\$ 444.86	103.66%	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	\$ 12,609.86	\$ 12,165.00	\$ 444.86	103.66%
Total Expenses	\$ 80,333.10	\$ 95,870.00	-\$ 15,536.90	83.79%	\$ 10,650.73	\$ 20,630.00	-\$ 9,979.27	51.63%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 90,983.83	\$ 116,500.00	-\$ 25,516.17	78.10%
Net Operating Income	-\$ 4,825.37	-\$ 16,370.00	\$ 11,544.63	29.48%	\$ 10,959.10	\$ 2,770.00	\$ 8,189.10	395.64%	\$ 1,427.74	\$ 0.00	\$ 1,427.74	\$ 7,561.47	-\$ 13,600.00	\$ 21,161.47	-55.60%
Other Income															
Interest Income	29.46	150.00	-120.54	19.64%		200.00	-200.00	0.00%				29.46	350.00	-320.54	8.42%
Late Fee Income	199.54		199.54				0.00					199.54	0.00	199.54	
Total Other Income	\$ 229.00	\$ 150.00	\$ 79.00	152.67%	\$ 0.00	\$ 200.00	-\$ 200.00	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 229.00	\$ 350.00	-\$ 121.00	65.43%
Net Other Income	\$ 229.00	\$ 150.00	\$ 79.00	152.67%	\$ 0.00	\$ 200.00	-\$ 200.00	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 229.00	\$ 350.00	-\$ 121.00	65.43%
Net Income	-\$ 4,596.37	-\$ 16,220.00	\$ 11,623.63	28.34%	\$ 10,959.10	\$ 2,970.00	\$ 7,989.10	368.99%	\$ 1,427.74	\$ 0.00	\$ 1,427.74	\$ 7,790.47	-\$ 13,250.00	\$ 21,040.47	-58.80%

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