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07/15/24

Accrual Basis

Fairway Village Homeowners Association

Profit & Loss Budget vs Actual

June 2024

	Jun 24	Budget	\$ Over Budget	Jul '23 - Jun 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Homeowner Assessments	54,808.00	54,808.00	0.00	643,032.00	643,032.00	0.00	643,032.00
Interest - Operating	10.09	0.00	10.09	110.11	0.00	110.11	0.00
Late Fees	50.00	0.00	50.00	150.00	0.00	150.00	0.00
Misc. Income	0.00	0.00	0.00	100.00	0.00	100.00	0.00
Transfer to General Reserve	-54,914.86	-104,966.00	50,051.14	-104,966.00	-104,966.00	0.00	-104,966.00
Total Income	-46.77	-50,158.00	50,111.23	538,426.11	538,066.00	360.11	538,066.00
Gross Profit	-46.77	-50,158.00	50,111.23	538,426.11	538,066.00	360.11	538,066.00
Expense							
Administrative	39.40	100.00	-60.60	350.11	1,200.00	-849.89	1,200.00
Asphalt Maintenance	0.00	0.00	0.00	0.00	15,000.00	-15,000.00	15,000.00
Building Maintenance	170.00	1,666.00	-1,496.00	16,506.82	20,000.00	-3,493.18	20,000.00
Cable TV	2,628.63	2,541.50	87.13	30,646.14	30,498.00	148.14	30,498.00
Insurance	0.00	0.00	0.00	98,620.00	72,057.00	26,563.00	72,057.00
Irrigation Repairs & Maint	0.00	3,760.00	-3,760.00	26,799.00	30,086.00	-3,287.00	30,086.00
Landscape Maintenance	15,266.50	10,818.50	4,448.00	82,453.00	64,911.00	17,542.00	64,911.00
Legal/Professional	0.00	1,000.00	-1,000.00	7,170.00	12,000.00	-4,830.00	12,000.00
Management Base Fees	4,500.00	4,498.00	2.00	42,480.00	42,472.00	8.00	42,472.00
Management Services - Other	75.00	500.00	-425.00	1,719.75	6,000.00	-4,280.25	6,000.00
Misc Grounds Maintenance	212.50	0.00	212.50	212.50	0.00	212.50	0.00
Other Professional Services	0.00	135.00	-135.00	1,360.00	1,620.00	-260.00	1,620.00
Snow Removal	0.00	0.00	0.00	96,172.25	90,000.00	6,172.25	90,000.00
Tree Care, Removal, Trimming	16,000.00	4,000.00	12,000.00	25,095.00	32,000.00	-6,905.00	32,000.00
Water	3,744.62	6,000.00	-2,255.38	79,942.15	120,000.00	-40,057.85	120,000.00
Total Expense	42,636.65	35,019.00	7,617.65	509,526.72	537,844.00	-28,317.28	537,844.00
Net Ordinary Income	-42,683.42	-85,177.00	42,493.58	28,899.39	222.00	28,677.39	222.00
Other Income/Expense							
Other Income							
Interest - Reserve	8.94	0.00	8.94	90.51	0.00	90.51	0.00
General Reserve Contribution	54,914.86	104,966.00	-50,051.14	104,966.00	104,966.00	0.00	104,966.00
Reinvestment Fees	0.00	0.00	0.00	24,562.50	0.00	24,562.50	0.00
Special Assessment - Phase 1	1,200.00	1,399.00	-199.00	29,366.89	16,788.00	12,578.89	16,788.00
Special Assessment - Phase 2	645.00	860.00	-215.00	27,116.03	10,320.00	16,796.03	10,320.00
Special Assessment - Phase 3	222.00	333.00	-111.00	13,097.95	3,996.00	9,101.95	3,996.00
Total Other Income	56,990.80	107,558.00	-50,567.20	199,199.88	136,070.00	63,129.88	136,070.00
Other Expense							
Reserve-Capital Project Mngmt	0.00	0.00	0.00	4,025.32	0.00	4,025.32	0.00
Reserve - Community Signage	0.00	0.00	0.00	204.21	0.00	204.21	0.00
Reserve - Painting	0.00	0.00	0.00	54,765.00	54,600.00	165.00	54,600.00

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Reserve-Rail Ties/Fence/RetainW	0.00	0.00	0.00	300.00	0.00	300.00	0.00
Reserve - Roof Replacements	0.00	0.00	0.00	44,725.82	48,000.00	-3,274.18	48,000.00
Loan - Phase 1 Interest Expense	291.68	1,399.00	-1,107.32	3,941.81	16,788.00	-12,846.19	16,788.00
Loan - Phase 2 Interest Expense	182.13	860.00	-677.87	2,523.09	10,320.00	-7,796.91	10,320.00
Loan - Phase 3 Interest Expense	101.25	333.00	-231.75	1,449.19	3,996.00	-2,546.81	3,996.00
Total Other Expense	575.06	2,592.00	-2,016.94	111,934.44	133,704.00	-21,769.56	133,704.00
Net Other Income	56,415.74	104,966.00	-48,550.26	87,265.44	2,366.00	84,899.44	2,366.00
Net Income	13,732.32	19,789.00	-6,056.68	116,164.83	2,588.00	113,576.83	2,588.00