

6/6/2025

Item	YTD Act	YTD Bud	Var \$	Var %	bud May to Dec	Tot Proj	Additional Planned exp	Revised Projection	Annual Bud	Var \$	Var %	Notes
Total Operating Revenues	87670	87320	350	0.4%	174640	262310	0	262310	261960	350	0.1%	1
Total General and administrative	13701	13688	-13	-0.1%	27380	41081	22	41103	41068	-35	-0.1%	2
Total Maintenance and Grounds	29933	34980	5047	14.4%	69962	99895	5047	104942	104942	0	0.0%	3
Total Professional Fees	8794	8680	-114	-1.3%	13160	21954	500	22454	21840	-614	-2.8%	4
Total Reserves	31370	31372	2	0.0%	62738	94108	0	94108	94110	2	0.00%	
Total Expenses	83798	88720	4922	5.5%	173240	257038	5569	262607	261960	-647	-0.3%	
Net Operating Income	3872	-1400	5272	N/A	1400	5272	-5569	-297	0	-297		5

Notes to Report :

1. The income line includes \$6424 in delinquent charges for 11 units; billed but not yet collected. There is \$3440 over 60 days past due. This is becoming problematic and needs attention.
2. General and Administrative variances are small with insurance continuing to be a small issue. Can not seem to get the budget number right.
3. Maintenance and Grounds running better than plan due to underspending in Common Area Maintenance. Some issues in charging for exterminating; lagging. Expect this to be fully utilized.
4. Professional fees exceeded plan due to the FINCEN ID and audit fee error. Expect Unbudgeted legal fees associated with the uncollected fees to continue.
5. Expect to end the year at a deficit due to the audit and legal fees for uncollected dues.

Reserve Tracking and Forecast

March Reserve Balance	\$220,496
8 remaining months contributions (\$7843 mo.)	\$ 62,744
Projected Operating loss	\$ (297)
Projected YE base	\$ 282,943
Projected expenditures per capital Plan	
Three roofs	\$ (66,000)
Contingency	\$ (10,000)
Projected expenditures per capital Plan	\$ (76,000)
Est ye with expenditures	\$ 206,943
Target for Reserves	\$ 250,000
Projected shortfall	\$ (43,057)