

4/2/2025

Item	YTD Act	YTD Bud	Var \$	Var %	bud Mar - Dec	Tot Proj	Additional Planned exp	Revised Projection	Annual Bud	Var \$	Var %	Notes
Total Operating Revenues	43845	43660	185	0.4%	218300	262145	0	262145	261960	185	0.1%	1
Total General and administrative	6887	6844	-43	-0.6%	34224	41111	0	41111	41068	-43	-0.1%	2
Total Maintenance and Grounds	14504	17490	2986	17.1%	87452	101956	2986	104942	104942	0	0.0%	3
Total Professional Fees	3309	3290	-19	-0.6%	18550	21859	1000	22859	21840	-1019	-4.7%	4
Total Reserves	15685	15686	1	0.0%	78424	94110	0	94110	94110	0	0.00%	
Total Expenses	40385	43310	2925	6.8%	218650	259036	3986	263022	261960	-1062	-0.4%	
Net Operating Income	3460	350	3110	888.6%	-350	3109	-3986	-877	0	-877		5

Notes to Report :

1. The income line includes \$5469 in delinquent charges for 11 units; billed but not yet collected. This is some improvement with \$2317 over 60 days. One unit in particular remains problematic.
2. General and Administrative variances at this point seem to be timing issue with postage payments.
3. Maintenance and Grounds appears to be a monthly flat charge. Expect this to be fully utilized.
4. Professional fees due to the FINCEN ID. Expect Unbudgeted legal fees associated with the uncollected fees to continue.
5. Expect to end the year at a deficit due to the legal fees for uncollected dues.
6. Projected Reserve Balance - This anticipates the projected expenditures in the capital plan and the forecasted operating loss. We still need to be prudent. It is early in the year.

Reserve Tracking and Forecast

February Reserve Balance	\$204,739
10 remaining months contributions (\$7843 mo.)	\$ 78,430
Projected Operating loss	\$ (877)
Projected YE base	\$ 282,292
Projected expenditures per capital Plan	
Two roofs	\$ (60,000)
Contingency	\$ (10,000)
Projected expenditures per capital Plan	\$ (70,000)
Est ye with expenditures	\$ 212,292
Target for Reserves	\$ 250,000
Projected shortfall	\$ (37,708)