

5/15/2025

Item	YTD Act	YTD Bud	Var \$	Var %	bud Apr to Dec	Tot Proj	Additional Planned exp	Revised Projection	Annual Bud	Var \$	Var %	Notes
Total Operating Revenues	65760	65490	270	0.4%	196470	262230	0	262230	261960	270	0.1%	1
Total General and administrative	10299	10266	-33	-0.3%	30802	41101	95	41196	41068	-128	-0.3%	2
Total Maintenance and Grounds	22695	26235	3540	13.5%	78707	101402	3540	104942	104942	0	0.0%	3
Total Professional Fees	7232	7035	-197	-2.8%	14805	22037	500	22537	21840	-697	-3.2%	4
Total Reserves	23528	23529	1	0.0%	70581	94109	0	94109	94110	1	0.00%	
Total Expenses	63754	67065	3311	4.9%	194895	258649	4135	262784	261960	-824	-0.3%	
Net Operating Income	2006	-1575	3581	N/A	1575	3581	-4135	-554	0	-554		5

#### Notes to Report :

1. The income line includes \$5751 in delinquent charges for 13 units; billed but not yet collected. This is some improvement with \$2102 over 60 days.
2. General and Administrative variances are small with insurance continuing to be an 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.
6. Contingency - for stone treating
7. Projected Reserve Balance - This anticipates the projected expenditures in the capital plan and the forecasted operating loss.

Reserve Tracking and Forecast	
March Reserve Balance	\$212,620
9 remaining months contributions (\$7843 mo.)	\$ 70,587
Projected Operating loss	\$ (554)
Projected YE base	\$ 282,653
Projected expenditures per capital Plan	
Three roofs (completed)	\$ (66,000)
Contingency	\$ (15,000)
Projected expenditures per capital Plan	\$ (81,000)
Est ye with expenditures	\$ 201,653
Target for Reserves	\$ 250,000
Projected shortfall	\$ (48,347)

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