

The Lakes at Cherry Lane HOA
Profit & Loss Budget vs. Actual
 January through December 2023

	Jan - Dec 23	Budget
Income		
Returned Check Charges	18.00	
Association Income		
Dues		
Current	33,988.43	29,280.00
Delinquent	19.86	
Total Dues	34,008.29	29,280.00
Setup Fees	700.00	1,000.00
Interest	526.13	50.00
Phase 6 Landscape Contribution	3,464.94	3,000.00
Total Association Income	38,699.36	33,330.00
Total Income	38,717.36	33,330.00
Expense		
Income Tax	0.00	50.00
General Operating		
Foreclosure Maintenance	0.00	500.00
Website	84.00	85.00
Bookkeeping Fees	6,000.00	6,000.00
Homeowners Community Involment	93.26	
Annual Meeting	3,742.60	2,000.00
Insurance		
Errors & Omissions	439.00	520.00
Total Insurance	439.00	520.00
Postage	214.00	200.00
Supplies	107.65	200.00
Legal Fees	0.00	200.00
Post Office Box	176.00	175.00
Bank Service Charges		
Checking Account Service Fee	12.25	
Check Order	53.73	
Total Bank Service Charges	65.98	
Miscellaneous/Reimbursable	0.00	500.00
Total General Operating	10,922.49	10,380.00
Common Area		
Capital Improvements		
Blvd. Landscape	3,960.00	2,500.00
Blvd. Lighting	0.00	500.00
Total Capital Improvements	3,960.00	3,000.00
Holiday Tree Lighting		
Materials	4,250.00	
Holiday Tree Lighting - Other	0.00	4,500.00
Total Holiday Tree Lighting	4,250.00	4,500.00
Liability Insurance	640.00	675.00
Property Insurance	110.00	110.00
Irrigation Tax	1,099.27	1,300.00
Flowers/Maint./Chemicals	990.00	2,500.00
Landscape Maintenance	13,062.50	15,000.00
Sprinkler/Irrigation Repairs	1,416.50	2,000.00
Power	617.60	1,200.00

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Cash Basis

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	<u>Jan - Dec 23</u>	<u>Budget</u>
Fountain		
Maintenance	750.00	675.00
Repairs	0.00	1,100.00
Water	148.85	300.00
Total Fountain	<u>898.85</u>	<u>2,075.00</u>
General Repairs	<u>45.00</u>	<u>2,000.00</u>
Total Common Area	<u>27,089.72</u>	<u>34,360.00</u>
Bad Debt Write off		
Late Fees	45.67	
Dues	288.63	
Total Bad Debt Write off	<u>334.30</u>	
Total Expense	<u>38,346.51</u>	<u>44,790.00</u>
Net Income	<u><u>370.85</u></u>	<u><u>-11,460.00</u></u>