

Eastwood Villas
Profit & Loss Budget Performance
March 2024

Operating Income Statement

| | <u>Mar 24</u> | <u>Budget</u> | <u>Jan - Mar 24</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|---|------------------|------------------|---------------------|-------------------|----------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Condo Fees | | | | | |
| Condo Fees Reserve | 4,934.00 | 4,314.00 | 13,562.00 | 12,942.00 | 51,768.00 |
| Operating Reserve | 640.00 | 640.00 | 1,920.00 | 1,920.00 | 7,680.00 |
| Condo Fees - Other | 14,886.00 | 14,886.00 | 44,658.00 | 44,658.00 | 178,632.00 |
| Total Condo Fees | <u>20,460.00</u> | <u>19,840.00</u> | <u>60,140.00</u> | <u>59,520.00</u> | <u>238,080.00</u> |
| Interest | 1,556.08 | 2.50 | 1,556.38 | 7.50 | 30.00 |
| Total Income | <u>22,016.08</u> | <u>19,842.50</u> | <u>61,696.38</u> | <u>59,527.50</u> | <u>238,110.00</u> |
| Expense | | | | | |
| Insurance Expense | 4,323.30 | 2,666.00 | 9,655.90 | 7,998.00 | 32,484.00 |
| Landscaping and Groundskeeping | | | | | |
| Beds Tree Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fire Hydrant Testing | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 |
| Irrigation System Service | 0.00 | 0.00 | 0.00 | 0.00 | 6,080.00 |
| Lawn Treatments,Mowing,Mulch | 0.00 | 3,557.00 | 0.00 | 3,557.00 | 35,571.00 |
| Miss Grounds(Tree Trim & Maint) | 0.00 | 750.00 | 0.00 | 750.00 | 2,750.00 |
| Water Backflow Test | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 |
| Landscaping and Groundskeeping - Other | 3,557.18 | 0.00 | 3,557.18 | 0.00 | 0.00 |
| Total Landscaping and Groundskeeping | <u>3,557.18</u> | <u>4,307.00</u> | <u>3,557.18</u> | <u>4,307.00</u> | <u>44,901.00</u> |
| Miscellaneous Expense | 0.00 | 300.00 | 0.00 | 300.00 | 535.00 |
| Pond Management | 0.00 | 0.00 | 500.00 | 0.00 | 1,000.00 |
| Printing/Copies/Postage | 0.00 | 30.00 | 0.00 | 30.00 | 130.00 |
| Professional Fees | | | | | |
| Legal Fees | 0.00 | 0.00 | 300.00 | 0.00 | 500.00 |
| Tax Preparation | 0.00 | 300.00 | 0.00 | 300.00 | 300.00 |
| Total Professional Fees | <u>0.00</u> | <u>300.00</u> | <u>300.00</u> | <u>300.00</u> | <u>800.00</u> |
| Property Management Fees | 1,088.00 | 1,088.00 | 3,264.00 | 3,264.00 | 13,056.00 |
| Refuse | 0.00 | 1,236.00 | 2,596.86 | 3,708.00 | 15,204.00 |

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|----------------------------|------------------|------------------|---------------------|-------------------|----------------------|
| Repairs and Maintenance | 200.00 | 1,157.00 | 2,430.00 | 3,471.00 | 13,880.00 |
| Snow Removal | 0.00 | 0.00 | 645.00 | 5,385.00 | 6,999.00 |
| Taxes | 0.00 | 325.00 | 0.00 | 325.00 | 325.00 |
| Transfer to Reserve | 4,783.00 | 4,783.00 | 14,349.00 | 14,349.00 | 57,396.00 |
| Utilities | | | | | |
| Electric | 637.66 | 533.00 | 1,956.26 | 1,599.00 | 6,400.00 |
| Water | 3,147.40 | 3,750.00 | 10,167.61 | 11,250.00 | 45,000.00 |
| Total Utilities | <u>3,785.06</u> | <u>4,283.00</u> | <u>12,123.87</u> | <u>12,849.00</u> | <u>51,400.00</u> |
| Total Expense | <u>17,736.54</u> | <u>20,475.00</u> | <u>49,421.81</u> | <u>56,286.00</u> | <u>238,110.00</u> |
| Net Ordinary Income | 4,279.54 | -632.50 | 12,274.57 | 3,241.50 | 0.00 |

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|---------------------------------|------------------------|-----------------------|-------------------------|------------------------|----------------------|
| Reserve Income Statement | | | | | |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Reserve Contribution Capital | 4,314.00 | 0.00 | 12,942.00 | 0.00 | 0.00 |
| Reserve Contribution Operating | 469.00 | 0.00 | 1,407.00 | 0.00 | 0.00 |
| Reserve Interest | 51.96 | 0.00 | 128.87 | 0.00 | 0.00 |
| Total Other Income | <u>4,834.96</u> | <u>0.00</u> | <u>14,477.87</u> | <u>0.00</u> | <u>0.00</u> |
| Other Expense | | | | | |
| Reserve Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Expense | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Net Other Income | <u>4,834.96</u> | <u>0.00</u> | <u>14,477.87</u> | <u>0.00</u> | <u>0.00</u> |
| Net Income | <u><u>9,114.50</u></u> | <u><u>-632.50</u></u> | <u><u>26,752.44</u></u> | <u><u>3,241.50</u></u> | <u><u>0.00</u></u> |

| | |
|--|------------|
| Reserve January 1, 2024 | 142,750.27 |
| Reserve Transfer | 9,566.00 |
| Interest | 128.87 |
| Reserve March 31, 2024 | 152,445.14 |
| Operating Reserve included in Total Reserve of \$20,728.82 | |

Note:

Reserve transfer for \$4,009 for Underground Drains not reflected on Budget Performance.