

WEST BAY AT JONATHAN'S LANDING CONDOMINIUM ASSOCIATION, INC.
SCHEDULE of OPERATING REVENUES and EXPENSES - BUDGET and ACTUAL
YEARS ENDING DECEMBER 31, 2023 and 2024
(UNAUDITED)

	2023			2024	
	Budget (Compiled)	Actual nine months ended Sept. 30, 2023	Projected Actual	Projected Variance to Budget Favorable (Unfavorable)	Approved 2024 Budget
REVENUES:					
Member assessments	\$ 1,115,402 *	\$ 817,701	\$ 1,115,402	\$ -	\$ 1,374,568
Special assessment	-	-	-	-	212,500
Owner interest	-	135	135	135	
Interest income	200	1,488	1,800	1,600	1,800
Application fees	500	300	300	(200)	300
Miscellaneous income	-				
Total revenues	1,116,102	\$ 819,624	1,117,637	1,535	1,589,168
EXPENSES:					
Administrative:					
Property Management	20,000	15,863	21,358	(1,358)	23,000
Accounting	4,800	3,000	4,500	300	4,725
Background search	500	150	150	350	300
Division fees	600	-	600	-	600
Professional services	5,900	2,325	2,750	3,150	5,000
Audit	4,350	4,350	4,350	-	4,550
Office, postage and printing	7,000	5,176	7,600	(600)	7,600
Fees and dues	175	316	325	(150)	350
Insurance	378,865 *	264,989	378,744	121	601,300
Total Administrative Expenses	422,190	296,169	420,377	1,813	647,425

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EXPENSES (cont'd):					
Landscaping					
Landscape maintenance	105,675	79,254	105,675	-	108,850
Landscape extras	30,000	39,407	41,630	(11,630)	45,000
Irrigation repairs	20,000	11,304	11,100	8,900	20,000
Mulch	5,000	-	-	5,000	5,000
Tree trimming and removal	25,000	3,510	25,000	-	25,000
	<u>185,675</u>	<u>133,475</u>	<u>183,405</u>	<u>2,270</u>	<u>203,850</u>
Repairs and maintenance					
Repairs and service	30,000	16,876	17,400	12,600	20,000 x
Street lights, bulbs, and stands	1,000	1,245	1,400	(400)	1,500
Pool repairs	3,000	7,817	7,825	(4,825)	3,000
Building repairs	35,000	42,405	41,800	(6,800)	50,000 x
Wood repairs	4,000	-	2,000	2,000	2,000
Roof repairs	20,000	5,310	12,000	8,000	15,000
	<u>93,000</u>	<u>73,653</u>	<u>82,425</u>	<u>10,575</u>	<u>91,500</u>
General maintenance					
Street light cleaning	250	330	1,100	(850)	1,000
Community pest control	18,500	13,280	18,500	-	21,500 x
Pressure clean walkways	4,500	-	4,500	-	4,500
	<u>23,250</u>	<u>13,610</u>	<u>24,100</u>	<u>(850)</u>	<u>27,000</u>

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EXPENSES (cont'd):					
Operating (cont'd):					
Pool expenses					
Pool maintenance	6,250	6,980	8,500	(2,250)	7,500
Pool janitorial	3,300	2,794	3,710	(410)	4,200
Pool propane	4,000	249	500	3,500	1,000
Pool health department	500	475	500	-	500
	<u>14,050</u>	<u>10,498</u>	<u>13,210</u>	<u>840</u>	<u>13,200</u>
Utilities					
Electric	18,000	11,134	14,725	3,275	15,000
Water and sewer	1,500	1,328	1,650	(150)	1,650
	<u>19,500</u>	<u>12,462</u>	<u>16,375</u>	<u>3,125</u>	<u>16,650</u>
Contingency	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
Total Operating Expenses	<u>345,475</u>	<u>243,698</u>	<u>319,515</u>	<u>25,960</u>	<u>362,200</u>
TOTAL EXPENSES	<u>\$ 767,665</u>	<u>\$ 539,867</u>	<u>\$ 739,892</u>	<u>\$ 27,773</u>	<u>\$ 1,009,625</u>
EXCESS REVENUES OVER EXPENSES, BEFORE TRANSFERS TO RESERVES	<u>\$ 348,437</u>	<u>\$ 279,757</u>	<u>\$ 377,745</u>	<u>\$ 29,308</u>	<u>\$ 579,543</u>

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TRANSFERS TO RESERVE:					
Funding of fund pooled reserves	\$ 238,900	179,175	\$ 238,900	\$ -	\$ 262,843
Funding of loan payments	104,200	78,150	104,200	-	104,200
	<u>343,100</u>	<u>257,325</u>	<u>343,100</u>		<u>367,043</u>
SPECIAL ASSESSMENT -					
electric panel repairs					212,500
	<u>\$ 343,100</u>	<u>\$ 257,325</u>	<u>\$ 343,100</u>	<u>\$ -</u>	<u>\$ 579,543</u>
NET REVENUE (EXPENSE)	<u>\$ 5,337</u>		<u>\$ 34,645</u>		<u>\$ -</u>

* Restated to reflect increased assessment
and related insurance expense