

# McKinley Mill HOA

Profit and Loss Budget vs. Actual - January 2023 through December 2024

	2023 YE Projected	2023 Budget	2024 Budget	
Ordinary Income/Expense				
Income				
Assessments	120,400.00	120,400.00	120,400.00	
Late Fees	150.00	0.00	0.00	
Legal Fees	500.00	0.00	0.00	
Other Income	100.00	0.00	0.00	
Regular Interest	25.00	0.00	0.00	
<b>Total Income</b>	<b>121,175.00</b>	<b>120,400.00</b>	<b>120,400.00</b>	
Expense				
Administration Expense				
Administration/ Management	21,900.00	21,900.00	21,900.00	
Federal & State Tax Returns	230.00	225.00	230.00	
Legal Fees/ Collections	500.00	1,000.00	1,000.00	
Liability Insurance	3,530.00	3,400.00	4,000.00	Renews in January
Neighborhood Socials	3,500.00	6,000.00	3,000.00	
Other/ Bank/ Misc. Fees	50.00	50.00	50.00	
<b>Total Administration Expense</b>	<b>29,710.00</b>	<b>32,575.00</b>	<b>30,180.00</b>	
Grounds & Site Maintenance				
Cabana Maintenance	5,800.00	3,500.00	2,500.00	
Fence Maintenance	500.00	2,000.00	2,000.00	
Grounds Improvements	11,000.00	1,000.00	3,000.00	Trees, inside pool clean up; pruning
Grounds Maintenance Contract	26,881.00	21,000.00	28,000.00	
Grounds Mulch	0.00	12,000.00	12,000.00	
Pest Control/ Inspections	850.00	880.00	880.00	\$125 per month - May - Oct.
Pool Maintenance & Extras	500.00	2,500.00	2,000.00	New Signage / Deck Upkeep
Pool Management Contract	19,250.00	24,000.00	25,000.00	
<b>Total Grounds &amp; Site Maintenance</b>	<b>64,781.00</b>	<b>66,880.00</b>	<b>75,380.00</b>	
Utilities				
Electricity	5,700.00	5,400.00	5,800.00	
Pool Phones	2,900.00	3,000.00	1,350.00	
Key Fobs & Cameras			1,500.00	(New line)
Internet			1,200.00	(New line)
Water	3,150.00	3,200.00	3,200.00	
<b>Total Utilities</b>	<b>11,750.00</b>	<b>11,600.00</b>	<b>13,050.00</b>	
<b>Total Expense</b>	<b>106,241.00</b>	<b>111,055.00</b>	<b>118,610.00</b>	
<b>Net Ordinary Income</b>	<b>14,934.00</b>	<b>9,345.00</b>	<b>1,790.00</b>	<b>Savings Deposit</b>
Other Income/Expense				
Other Expense				
Capital Reserve Expenses				
Reserve Transfer	0.00	0.00	0.00	
Reserve Repairs & Replacements	6,709.56	0.00	0.00	Bathroom work; parking lot
Reserve Improvements	0.00	0.00	0.00	
<b>Total Capital Reserve Expenses</b>	<b>6,709.56</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Other Expense</b>	<b>6,709.56</b>	<b>0.00</b>	<b>0.00</b>	
Net Other Income	--6,709.56	0.00	0.00	
<b>Net Income</b>	<b>8,224.44</b>	<b>9,345.00</b>	<b>1,790.00</b>	<b>Savings Deposit</b>