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Accrual Basis

INVERNESS VILLAGE C.O.A, INC.
Profit & Loss Budget vs. Actual
 January through December 2024

	Jan - Dec 24	Budget
Income		
4020 · ASSESSMENT FEE INCOME	691,200.00	691,200.00
4021 · 2024 SPECIAL ASSESSMENT	46,336.00	
4060 · LATE FEES INCOME	3,695.18	2,000.00
4100 · INTEREST INCOME	1.96	0.00
4210 · LAUNDRY INCOME	19,301.25	18,000.00
4280 · SALE/RENT FEES	600.00	500.00
4281 · BACKGROUND FEE INCOME	625.00	500.00
4300 · RESERVE INTEREST INCOME	4,293.68	
Total Income	766,053.07	712,200.00
Gross Profit	766,053.07	712,200.00
Expense		
ADMINISTRATIVE		
8020 · ACCOUNTING / MANAGEMENT FEES	23,920.00	23,700.00
8040 · POSTAGE	636.22	1,500.00
8060 · OFFICE SUPPLIES / PRINTING	3,144.87	5,000.00
8065 · BANK SERVICE CHARGE	58.59	
8070 · BAD DEBT EXPENSE	17,900.28	3,000.00
8100 · PROFESSIONAL LEGAL & COLL.	9,827.42	5,000.00
8120 · INSURANCE EXPENSE	206,765.83	160,900.00
8142 · FEES/LICENSE/PERMITS	573.25	600.00
8160 · TELEPHONE/FAX/INTERNET	2,720.60	2,400.00
8210 · BACKGROUND CHECKS	638.40	600.00
8321 · SOCIAL COMMITTEE	1,110.25	1,200.00
8460 · WEB SITE FEE	225.00	600.00
Total ADMINISTRATIVE	267,520.71	204,500.00
BUILDING MAINTENANCE		
5010 · BUILDING MAINTENANCE	11,365.38	9,200.00
5060 · PLUMBING REPAIRS	5,524.29	7,000.00
5062 · BACKFLOW CERT/REPAIRS	0.00	250.00
5120 · PAYROLL EXPENSES / LABOR	63,011.24	85,000.00
5131 · PAYROLL TAX EXPENSE	5,149.92	8,700.00
5140 · MAINTENANCE SUPPLIES	3,808.57	5,500.00
5181 · TERMITE BOND	3,900.00	3,900.00
5260 · WATER / SEWER EXPENSE	60,164.83	88,700.00
5270 · RECYCLE TRASH REMOVAL	22.50	
5275 · CITY TRASH REMOVAL	13,793.83	15,300.00
5300 · UTILITIES	22,524.54	26,000.00
7310 · CABLE SERVICES	93,375.56	92,500.00
Total BUILDING MAINTENANCE	282,640.66	342,050.00
GROUNDS MAINTENANCE		
6040 · LAWN SERVICE / LANDSCAPING	32,029.40	35,000.00
6080 · LAWN PEST CONTROL	904.15	1,250.00
6120 · IRRIGATION REPAIR	1,640.00	2,500.00
6161 · EQUIPMENT/MAINT REPAIRS	517.43	500.00
6180 · EQUIPMENT PURCHASE	1,659.29	2,000.00
6240 · TREE TRIM / REMOVAL	11,025.00	7,500.00
6281 · GOLF CART MAINTENANCE	2,113.69	500.00
Total GROUNDS MAINTENANCE	49,888.96	49,250.00
POOL/REC AREA/LAUNDRY		
7040 · POOL MAINTENANCE & REPAIRS	7,055.72	7,500.00
7043 · POOL PERMIT	250.00	250.00
7080 · POOL EQUIP MAINT / REPAIR	776.56	3,250.00
7420 · LAUNDRY EQUIPMENT		
7426 · 04/24/24 - 2 Washers & 2 Dryers	7,979.68	
7427 · 08/22/24 - 2 Washers & 1 Dryer	6,053.66	
7420 · LAUNDRY EQUIPMENT - Other	3,285.42	18,000.00
Total 7420 · LAUNDRY EQUIPMENT	17,318.76	18,000.00

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7460 · GRILL PROPANE / SUPPLIES	64.06	200.00
Total POOL/REC AREA/LAUNDRY	25,465.10	29,200.00
RESERVE FUNDING		
9110 · RESERVE- ROOFS	66,499.93	66,500.00
9120 · RESERVE PAINTING / BUILDING	13,325.04	13,325.00
9130 · RESERVE-PAVING	7,375.07	7,375.00
9150 · RESERVE-INTEREST	4,293.68	
Total RESERVE FUNDING	91,493.72	87,200.00
Total Expense	717,009.15	712,200.00
Net Income	49,043.92	0.00