

INVERNESS VILLAGE C.O.A, INC.
Profit & Loss Budget vs. Actual
January through August 2025

	Jan - Aug 25	Budget
Income		
4020 · ASSESSMENT FEE INCOME	512,000.00	512,000.00
4060 · LATE FEES INCOME	3,338.22	1,333.32
4100 · INTEREST INCOME	2.38	0.00
4210 · LAUNDRY INCOME	16,088.00	14,666.68
4280 · SALE/RENT FEES	550.00	133.32
4281 · BACKGROUND FEE INCOME	700.00	333.32
4282 · REFUND INCOME	0.00	0.00
4300 · RESERVE INTEREST INCOME	1,842.14	2,400.00
Total Income	534,520.74	530,866.64
Gross Profit	534,520.74	530,866.64
Expense		
ADMINISTRATIVE		
8020 · ACCOUNTING / MANAGEMENT FEES	17,450.00	16,666.68
8040 · POSTAGE	648.45	800.00
8060 · OFFICE SUPPLIES / PRINTING	1,101.89	2,000.00
8065 · BANK SERVICE CHARGE	0.00	0.00
8070 · BAD DEBT EXPENSE	0.00	2,000.00
8080 · CPA	0.00	3,333.32
8100 · PROFESSIONAL LEGAL & COLL.	4,874.87	3,333.32
8110 · RESERVE ANALYSIS	0.00	0.00
8120 · INSURANCE EXPENSE	128,221.38	144,000.00
8142 · FEES/LICENSE/PERMITS	1,055.10	400.00
8160 · TELEPHONE/FAX/INTERNET	1,939.88	1,666.68
8210 · BACKGROUND CHECKS	518.70	333.32
8321 · SOCIAL COMMITTEE	455.01	800.00
8460 · WEB SITE FEE	451.42	666.68
Total ADMINISTRATIVE	156,716.70	176,000.00
BUILDING MAINTENANCE		
5010 · BUILDING MAINTENANCE	3,737.21	10,000.00
5060 · PLUMBING REPAIRS	3,150.00	5,000.00
5062 · BACKFLOW CERT/REPAIRS	0.00	166.68
5120 · PAYROLL EXPENSES / LABOR	44,764.92	48,933.32
5131 · PAYROLL TAX EXPENSE	3,578.69	4,333.32
5140 · MAINTENANCE SUPPLIES	3,069.72	3,000.00
5181 · TERMITE BOND	9,310.00	2,600.00
5260 · WATER / SEWER EXPENSE	39,933.91	55,800.00
5270 · RECYCLE TRASH REMOVAL	0.00	0.00
5275 · CITY TRASH REMOVAL	8,468.16	10,666.68
5280 · TRASH REMOVAL OTHER	0.00	2,000.00
5300 · UTILITIES	15,290.54	17,333.32
7310 · CABLE SERVICES	65,973.33	65,100.00
Total BUILDING MAINTENANCE	197,276.48	224,933.32
GROUNDS MAINTENANCE		
6040 · LAWN SERVICE	22,390.00	24,666.67
6050 · LANDSCAPING	3,559.48	3,333.32
6080 · LAWN PEST CONTROL	717.75	1,000.00
6120 · IRRIGATION REPAIR	437.00	1,666.68
6161 · EQUIPMENT/MAINT REPAIRS	529.76	333.33
6180 · EQUIPMENT PURCHASE	943.39	1,333.32
6240 · TREE TRIM / REMOVAL	11,000.00	8,000.00
6281 · GOLF CART MAINTENANCE	2,628.98	1,000.00
Total GROUNDS MAINTENANCE	42,206.36	41,333.32
POOL/REC AREA/LAUNDRY		
7040 · POOL MAINTENANCE & REPAIRS	5,735.35	5,000.00
7043 · POOL PERMIT	250.00	166.64
7080 · POOL EQUIP MAINT / REPAIR	4,565.56	1,666.68
7410 · LAUNDRY EQUIPMENT REPAIR	427.21	333.32

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Accrual Basis

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7420 · LAUNDRY EQUIPMENT		
7422 · 04/17/23 -3 Washers & 3 Dryers	0.00	0.00
7423 · 05/22/23 -1 Washer & 1 Dryer	0.00	0.00
7424 · 07/28/23 -1 Washer & 1 Dryer	0.00	0.00
7425 · 10/04/23 -3 Washers & 3 Dryers	0.00	0.00
7428 · 02/19/25 - 2 Washers & 2 Dryers	4,611.08	3,074.04
7429 · 05/22/25 - 2 Washers & 2 Dryers	4,113.44	2,742.32
7420 · LAUNDRY EQUIPMENT - Other	0.00	8,850.32
Total 7420 · LAUNDRY EQUIPMENT	8,724.52	14,666.68
7460 · GRILL PROPANE / SUPPLIES	145.98	133.32
Total POOL/REC AREA/LAUNDRY	19,848.62	21,966.64
RESERVE FUNDING		
9110 · RESERVE- ROOFS	46,333.36	46,333.36
9120 · RESERVE PAINTING / BUILDING	11,966.64	11,966.64
9130 · RESERVE-PAVING	5,000.00	5,000.00
9140 · RESERVE-POOLED	3,333.36	3,333.36
9150 · RESERVE-INTEREST	1,842.14	0.00
Total RESERVE FUNDING	68,475.50	66,633.36
Total Expense	484,523.66	530,866.64
Net Income	49,997.08	0.00