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Accrual Basis

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

	Jan - Jun 25	Budget
Income		
4020 · ASSESSMENT FEE INCOME	384,000.00	384,000.00
4060 · LATE FEES INCOME	2,269.49	999.98
4100 · INTEREST INCOME	1.61	0.00
4210 · LAUNDRY INCOME	12,669.25	11,000.02
4280 · SALE/RENT FEES	450.00	99.98
4281 · BACKGROUND FEE INCOME	500.00	249.98
4282 · REFUND INCOME	0.00	0.00
4300 · RESERVE INTEREST INCOME	412.41	1,800.00
Total Income	400,302.76	398,149.96
Gross Profit	400,302.76	398,149.96
Expense		
ADMINISTRATIVE		
8020 · ACCOUNTING / MANAGEMENT FEES	13,300.00	12,500.02
8040 · POSTAGE	637.75	600.00
8060 · OFFICE SUPPLIES / PRINTING	884.55	1,500.00
8065 · BANK SERVICE CHARGE	9.31	0.00
8070 · BAD DEBT EXPENSE	0.00	1,500.00
8080 · CPA	0.00	2,499.98
8100 · PROFESSIONAL LEGAL & COLL.	3,778.11	2,499.98
8110 · RESERVE ANALYSIS	0.00	0.00
8120 · INSURANCE EXPENSE	95,970.38	108,000.00
8142 · FEES/LICENSE/PERMITS	488.40	300.00
8160 · TELEPHONE/FAX/INTERNET	1,449.90	1,250.02
8210 · BACKGROUND CHECKS	339.15	249.98
8321 · SOCIAL COMMITTEE	300.58	600.00
8460 · WEB SITE FEE	451.42	500.02
Total ADMINISTRATIVE	117,609.55	132,000.00
BUILDING MAINTENANCE		
5010 · BUILDING MAINTENANCE	3,714.24	7,500.00
5060 · PLUMBING REPAIRS	2,775.00	3,750.00
5062 · BACKFLOW CERT/REPAIRS	0.00	125.02
5120 · PAYROLL EXPENSES / LABOR	34,994.66	36,699.98
5131 · PAYROLL TAX EXPENSE	2,813.72	3,249.98
5140 · MAINTENANCE SUPPLIES	2,100.54	2,250.00
5181 · TERMITE BOND	9,310.00	1,950.00
5260 · WATER / SEWER EXPENSE	29,608.95	41,850.00
5270 · RECYCLE TRASH REMOVAL	0.00	0.00
5275 · CITY TRASH REMOVAL	6,351.12	8,000.02
5280 · TRASH REMOVAL OTHER	0.00	1,500.00
5300 · UTILITIES	11,636.81	12,999.98
7310 · CABLE SERVICES	49,357.65	48,825.00
Total BUILDING MAINTENANCE	152,662.69	168,699.98
GROUNDS MAINTENANCE		
6040 · LAWN SERVICE	16,390.00	18,500.02
6050 · LANDSCAPING	3,480.05	2,499.98
6080 · LAWN PEST CONTROL	473.90	750.00
6120 · IRRIGATION REPAIR	437.00	1,250.02
6161 · EQUIPMENT/MAINT REPAIRS	529.76	249.98
6180 · EQUIPMENT PURCHASE	943.39	999.98
6240 · TREE TRIM / REMOVAL	6,700.00	6,000.00
6281 · GOLF CART MAINTENANCE	2,622.50	750.00
Total GROUNDS MAINTENANCE	31,576.60	30,999.98
POOL/REC AREA/LAUNDRY		
7040 · POOL MAINTENANCE & REPAIRS	4,472.14	3,750.00
7043 · POOL PERMIT	250.00	124.98
7080 · POOL EQUIP MAINT / REPAIR	2,096.46	1,250.02
7410 · LAUNDRY EQUIPMENT REPAIR	427.21	249.98

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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	
7429 · 05/22/25 - 2 Washers & 2 Dryers	4,113.44	
7420 · LAUNDRY EQUIPMENT - Other	0.00	11,000.02
Total 7420 · LAUNDRY EQUIPMENT	8,724.52	11,000.02
7460 · GRILL PROPANE / SUPPLIES	145.98	99.98
Total POOL/REC AREA/LAUNDRY	16,116.31	16,474.98
RESERVE FUNDING		
9110 · RESERVE- ROOFS	34,750.02	34,750.02
9120 · RESERVE PAINTING / BUILDING	8,974.98	8,974.98
9130 · RESERVE-PAVING	3,750.00	3,750.00
9140 · RESERVE-POOLED	2,500.02	2,500.02
9150 · RESERVE-INTEREST	412.41	0.00
Total RESERVE FUNDING	50,387.43	49,975.02
Total Expense	368,352.58	398,149.96
Net Income	31,950.18	0.00