

Park Meadows Village HOA, Inc.
Profit & Loss Budget Performance
September 2024

					2024	2025	\$650.00	
			Jan - Sep 24	YTD Budget	Annual Budget	Annual Budget	Change	
Ordinary Income/Expense								
Income								
Income								
		4020-Assessment- Monthly	165,200.00	164,610.00	219,480.00	\$241,800.00	10.17%	
		4062- Interest charged	0.00	0.00	0.00	\$0.00		
		4170 Reserve Transfer	-29,999.97	-29,999.97	-40,000.00	-\$38,500.00	-3.75%	
		4340--Interest-Reserves	673.39					
		Income - Other	900.00	0.00	0.00	\$0.00		
		Total Income	136,773.42	134,610.03	179,480.00	\$203,300.00	13.27%	
		Total Income	136,773.42	134,610.03	179,480.00	\$203,300.00	13.27%	
Expense								
Administrative Expenses								
		8020-Management fee	8,325.00	8,325.00	11,100.00	\$11,100.00	0.00%	
		8024- Management- other	40.66	200.00	250.00	\$200.00	-20.00%	
		8040- Postage	0.00	0.00	50.00	\$50.00	0.00%	
		8060- Copies/Printing/Supplies	168.31	225.00	300.00	\$300.00	0.00%	
		8080-CPA Services	340.00	340.00	340.00	\$350.00	2.94%	
		8100- Legal Expense	0.00	100.00	100.00	\$0.00	-100.00%	
		8190- Misc. Expense	494.53	450.00	600.00	\$500.00	-16.67%	
		8230- Bank Charges	16.00	36.00	50.00	\$40.00	-20.00%	
		Administrative Expenses - Other	62.69	0.00	0.00	\$0.00		
		Total Administrative Expenses	9,447.19	9,676.00	12,790.00	\$12,540.00	-1.95%	
Building Maintenance								
		5010-Building Mtce general	86.84	750.00	1,000.00	\$750.00	-25.00%	
		5015- Concrete repairs	0.00	0.00	0.00	\$0.00		
		5020-Roof Repairs	0.00	0.00	0.00	\$0.00		
		5030-Building Supplies	0.00	38.00	50.00	\$50.00	0.00%	
		5040-Exterior Repairs	163.00	450.00	600.00	\$400.00	-33.33%	
		5060-Building Supplies	0.00	75.00	100.00	\$0.00	-100.00%	
		5060-Plumbing Repairs	676.45	225.00	300.00	\$400.00	33.33%	
		5250-Exterior Pest control	0.00	0.00	0.00	\$0.00		
		5605- Light bulb, fixtures	126.54	75.00	100.00	\$100.00	0.00%	

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		5610- Gutter Repair/ cleaning	3,000.00	3,250.00	3,250.00	\$3,250.00	0.00%		
		Total Building Maintenance	4,052.83	4,863.00	5,400.00	\$4,950.00	-8.33%		
		Insurance Expense							
		8481- Property Insurance	67,894.03	65,086.51	86,782.00	\$111,035.00	27.95%		
		8482- Workers Comp Policy	352.00	0.00	0.00	\$375.00			
		Total Insurance Expense	68,246.03	65,086.51	86,782.00	\$111,410.00	28.38%		
		Landscaping and Groundskeeping							
		6040-Landscape contract	6,742.00	12,040.00	14,040.00	\$14,750.00	5.06%		
		6120-Irrigation repairs	637.63	2,000.00	2,000.00	\$1,500.00	-25.00%		
		6201-Trees, Sod, Plants	7,370.00	1,000.00	1,000.00	\$1,000.00	0.00%		
		6202-Landscape general	440.85	1,250.00	1,250.00	\$1,200.00	-4.00%		
		6353-Snow Removal	7,390.00	7,000.00	14,000.00	\$14,000.00	0.00%		
		Total Landscaping and Groundskeeping	22,580.48	23,290.00	32,290.00	\$32,450.00	0.50%		
		pool/ Clubhouse Expenses							
		7040-Pool Contract	5,850.00	5,000.00	5,000.00	\$5,000.00	0.00%		
		7045- Pool Repairs	367.34	500.00	500.00	\$500.00	0.00%		
		Total pool/ Clubhouse Expenses	6,217.34	5,500.00	5,500.00	\$5,500.00	0.00%		
		Postage and Delivery	0.00	0.00	0.00	\$0.00			
		Utilities							
		7910-Electric	1,742.33	2,095.00	2,200.00	\$2,200.00	0.00%		
		7920- Water / Sewer	13,291.68	14,200.00	18,000.00	\$17,000.00	-5.56%		
		7940 Trash Removal	5,623.00	5,540.00	7,400.00	\$7,500.00	1.35%		
		7950- Cable Service	7,310.70	6,831.00	9,118.00	\$9,750.00	6.93%		
		Total Utilities	27,967.71	28,666.00	36,718.00	\$36,450.00	-0.73%		
		Total Expense	138,511.58	137,081.51	179,480.00	\$203,300.00	13.27%		
		Net Ordinary Income	-1,738.16	-2,471.48	0.00	\$0.00			
		Other Income/Expense							
		Other Income							
		Reserve Income							
		6305-Reserve Income	30,953.94	30,000.01	40,000.00	\$38,500.00			

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	Reserve Transfer to Operating	-1,500.00	0.00	0.00				
	Total Reserve Income	29,453.94	30,000.01	40,000.00	\$38,500.00			
	Total Other Income	29,453.94	30,000.01	40,000.00	\$38,500.00			
	Other Expense							
	Reserve Expenses							
	9154-Reserve expense allocation	-1,500.00	0.00	0.00	\$0.00			
	9155- Reserve-Paving	0.00	2,000.00	2,000.00	\$2,000.00			
	9165- Reserve Deck replace	0.00	5,000.00	5,000.00	\$5,000.00			
	9186- Pool Filter	1,500.00			\$0.00			
	9187-Pool plumbing stop and waste	0.00	0.00	0.00	\$0.00			
	9189 Landscape design				\$3,415.00			
	9188- Pool Resurfacing	0.00	0.00	0.00	\$0.00			
	Total Reserve Expenses	0.00	7,000.00	7,000.00	10,415.00			
	Total Other Expense	0.00	7,000.00	7,000.00	10,415.00			
	Net Other Income	29,453.94	23,000.01	33,000.00	28,085.00			
	Net Income	27,715.78	20,528.53	33,000.00	28,085.00			
			Monthly					
	Administrative	\$33.71	12,540.00					
	Building Maintenance	\$13.31	4,950.00					
	Insurance	\$299.49	111,410.00					
	Landscaping	\$87.23	32,450.00					
	Pool	\$14.78	5,500.00					
	Utilities	\$97.98	36,450.00					
	Total	\$650.00	241,800.00					
	Insurance	11.5% increase in coverage (\$2,200,000)						
		16.45% increase in premium over coverage						
	2023-2024	2024 was 46.29% increase						

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				5610- Gutter Repair/ cleaning			
				Total Building Maintenance			
				Insurance Expense			
				8481- Property Insurance			
				8482- Workers Comp Policy			
				Total Insurance Expense			
				Landscaping and Groundskeeping			
				6040-Landscape contract			
				6120-Irrigation repairs			
				6201-Trees, Sod, Plants			
				6202-Landscape general			
				6353-Snow Removal			
				Total Landscaping and Groundskeeping			
				pool/ Clubhouse Expenses			
				7040-Pool Contract			
				7045- Pool Repairs			
				Total pool/ Clubhouse Expenses			
				Postage and Delivery			
				Utilities			
				7910-Electric			
				7920- Water / Sewer			
				7940 Trash Removal			
				7950- Cable Service			
				Total Utilities			
				Total Expense			
				Net Ordinary Income			
				Other Income/Expense			
				Other Income			
				Reserve Income			
				6305-Reserve Income			

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