

Palomar Reserve Council of Co-Owners
Profit & Loss Budget vs. Actual
 January through February 2024

	Jan - Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1000 - Income				
1001 - HOA Dues Income	32,308.16	32,864.00	-555.84	98.3%
Total 1000 - Income	32,308.16	32,864.00	-555.84	98.3%
2000 - Other Income				
2002 - Interest Income	17.71			
2003 - Late fee Income	59.16	50.00	9.16	118.3%
Total 2000 - Other Income	76.87	50.00	26.87	153.7%
Total Income	32,385.03	32,914.00	-528.97	98.4%
Expense				
3000 - Administrative Expenses				
3001 - Postage and Delivery	0.00	50.00	-50.00	0.0%
3002 - Professional Fees	0.00	200.00	-200.00	0.0%
3003 - Computer and Internet	0.00	0.00	0.00	0.0%
3004 - Property Management Fees	2,265.71	2,302.00	-36.29	98.4%
3005 - Office Supplies	0.00	50.00	-50.00	0.0%
3007 - Insurance Expense	5,610.13	6,884.00	-1,273.87	81.5%
3009 - Bank Fees	43.00	56.00	-13.00	76.8%
Total 3000 - Administrative Expenses	7,918.84	9,542.00	-1,623.16	83.0%
4000 - Utilities				
4001 - Electric	5,980.65	5,200.00	780.65	115.0%
4002 - Water	675.15	666.00	9.15	101.4%
4003 - Sewer	733.82	716.00	17.82	102.5%
4004 - Garbage Removal	385.61	336.00	49.61	114.8%
4006 - Telephone & Internet	581.42	538.00	43.42	108.1%
Total 4000 - Utilities	8,356.65	7,456.00	900.65	112.1%
5000 - Repairs and Maintenance				
5001 - General Repairs & Maint	160.00	200.00	-40.00	80.0%
5003 - Plumbing Repairs	0.00	250.00	-250.00	0.0%
5004 - Electrical Repairs	80.00	150.00	-70.00	53.3%
5005 - Elevators	3,064.18	1,570.00	1,494.18	195.2%
5006 - Cleaning Contract	648.78	900.00	-251.22	72.1%
5010 - Fire Protection	462.00	900.00	-438.00	51.3%
5011 - Security services	372.22	660.00	-287.78	56.4%
5012 - Extermination	0.00	60.00	-60.00	0.0%
5013 - Painting	0.00	50.00	-50.00	0.0%
Total 5000 - Repairs and Maintenance	4,787.18	4,740.00	47.18	101.0%
6000 - Supplies				
6001 - Maintenance Supplies	19.06	150.00	-130.94	12.7%
6002 - Plumbing Supplies	0.00	25.00	-25.00	0.0%
6003 - Electrical Supplies	20.61	100.00	-79.39	20.6%
6004 - Cleaning Supplies	0.00	40.00	-40.00	0.0%
6006 - Grounds Supplies	0.00	50.00	-50.00	0.0%
6007 - Painting Supplies	36.52	50.00	-13.48	73.0%
Total 6000 - Supplies	76.19	415.00	-338.81	18.4%
7000 - Landscaping & Grounds				
7001 - Landscaping & Grounds	2,975.00	3,000.00	-25.00	99.2%
7002 - Grounds Clean Up	80.00			
7004 - Snow Removal	2,986.82	5,000.00	-2,013.18	59.7%
Total 7000 - Landscaping & Grounds	6,041.82	8,000.00	-1,958.18	75.5%
Total Expense	27,180.68	30,153.00	-2,972.32	90.1%
Net Ordinary Income	5,204.35	2,761.00	2,443.35	188.5%

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Cash Basis

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	<u>Jan - Feb 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Income/Expense				
Other Expense				
8001 - Monthly Reserve Transfer	3,288.00	3,288.00	0.00	100.0%
8003 - Loan Interest	1,797.57	2,882.00	-1,084.43	62.4%
8004 - Insurance Claim Expense	300.00			
Total Other Expense	<u>5,385.57</u>	<u>6,170.00</u>	<u>-784.43</u>	<u>87.3%</u>
Net Other Income	<u>-5,385.57</u>	<u>-6,170.00</u>	<u>784.43</u>	<u>87.3%</u>
Net Income	<u>-181.22</u>	<u>-3,409.00</u>	<u>3,227.78</u>	<u>5.3%</u>