

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

	Jan - Mar 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1000 - Income				
1001 - HOA Dues Income	48,714.80	49,296.00	-581.20	98.8%
Total 1000 - Income	48,714.80	49,296.00	-581.20	98.8%
2000 - Other Income				
2001 - Legal Fees Income	250.00			
2002 - Interest Income	26.77			
2003 - Late fee Income	127.02	75.00	52.02	169.4%
2005 - Misc. Income	75.00			
Total 2000 - Other Income	478.79	75.00	403.79	638.4%
Total Income	49,193.59	49,371.00	-177.41	99.6%
Expense				
3000 - Administrative Expenses				
3001 - Postage and Delivery	0.00	75.00	-75.00	0.0%
3002 - Professional Fees	0.00	300.00	-300.00	0.0%
3003 - Computer and Internet	0.00	0.00	0.00	0.0%
3004 - Property Management Fees	3,424.18	3,453.00	-28.82	99.2%
3005 - Office Supplies	70.97	75.00	-4.03	94.6%
3007 - Insurance Expense	8,415.13	10,326.00	-1,910.87	81.5%
3009 - Bank Fees	62.00	84.00	-22.00	73.8%
Total 3000 - Administrative Expenses	11,972.28	14,313.00	-2,340.72	83.6%
4000 - Utilities				
4001 - Electric	9,732.52	7,800.00	1,932.52	124.8%
4002 - Water	1,068.51	999.00	69.51	107.0%
4003 - Sewer	1,100.73	1,074.00	26.73	102.5%
4004 - Garbage Removal	578.80	504.00	74.80	114.8%
4006 - Telephone & Internet	1,024.50	807.00	217.50	127.0%
Total 4000 - Utilities	13,505.06	11,184.00	2,321.06	120.8%
5000 - Repairs and Maintenance				
5001 - General Repairs & Maint	160.00	300.00	-140.00	53.3%
5003 - Plumbing Repairs	185.00	250.00	-65.00	74.0%
5004 - Electrical Repairs	80.00	225.00	-145.00	35.6%
5005 - Elevators	3,851.68	2,355.00	1,496.68	163.6%
5006 - Cleaning Contract	1,781.67	1,350.00	431.67	132.0%
5007 - Carpet Shampooing	525.84			
5010 - Fire Protection	1,086.00	1,350.00	-264.00	80.4%
5011 - Security services	816.66	990.00	-173.34	82.5%
5012 - Extermination	0.00	990.00	-990.00	0.0%
5013 - Painting	0.00	75.00	-75.00	0.0%
Total 5000 - Repairs and Maintenance	8,486.85	7,885.00	601.85	107.6%
6000 - Supplies				
6001 - Maintenance Supplies	19.06	225.00	-205.94	8.5%
6002 - Plumbing Supplies	0.00	50.00	-50.00	0.0%
6003 - Electrical Supplies	20.61	150.00	-129.39	13.7%
6004 - Cleaning Supplies	0.00	60.00	-60.00	0.0%
6006 - Grounds Supplies	0.00	75.00	-75.00	0.0%
6007 - Painting Supplies	36.52	75.00	-38.48	48.7%
Total 6000 - Supplies	76.19	635.00	-558.81	12.0%
7000 - Landscaping & Grounds				
7001 - Landscaping & Grounds	4,536.83	4,500.00	36.83	100.8%
7002 - Grounds Clean Up	80.00			
7004 - Snow Removal	3,379.02	5,000.00	-1,620.98	67.6%
Total 7000 - Landscaping & Grounds	7,995.85	9,500.00	-1,504.15	84.2%

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Total Expense	42,036.23	43,517.00	-1,480.77	96.6%
Net Ordinary Income	7,157.36	5,854.00	1,303.36	122.3%
Other Income/Expense				
Other Income				
8002 - Special Assessment	235.10			
Total Other Income	235.10			
Other Expense				
8001 - Monthly Reserve Transfer	4,932.00	4,932.00	0.00	100.0%
8003 - Loan Interest	2,654.79	4,323.00	-1,668.21	61.4%
8004 - Insurance Claim Expense	300.00			
Total Other Expense	7,886.79	9,255.00	-1,368.21	85.2%
Net Other Income	-7,651.69	-9,255.00	1,603.31	82.7%
Net Income	-494.33	-3,401.00	2,906.67	14.5%