

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

	Jan - May 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1000 - Income				
1001 - HOA Dues Income	81,031.35	82,160.00	-1,128.65	98.6%
Total 1000 - Income	81,031.35	82,160.00	-1,128.65	98.6%
2000 - Other Income				
2001 - Legal Fees Income	250.00			
2002 - Interest Income	44.48			
2003 - Late fee Income	250.63	125.00	125.63	200.5%
2005 - Misc. Income	50.00			
2000 - Other Income - Other	290.42			
Total 2000 - Other Income	885.53	125.00	760.53	708.4%
Total Income	81,916.88	82,285.00	-368.12	99.6%
Expense				
3000 - Administrative Expenses				
3001 - Postage and Delivery	0.00	125.00	-125.00	0.0%
3002 - Professional Fees	0.00	500.00	-500.00	0.0%
3003 - Computer and Internet	530.00	0.00	530.00	100.0%
3004 - Property Management Fees	5,698.54	5,755.00	-56.46	99.0%
3005 - Office Supplies	70.97	125.00	-54.03	56.8%
3007 - Insurance Expense	14,025.13	17,210.00	-3,184.87	81.5%
3009 - Bank Fees	109.00	140.00	-31.00	77.9%
Total 3000 - Administrative Expenses	20,433.64	23,855.00	-3,421.36	85.7%
4000 - Utilities				
4001 - Electric	15,146.47	13,000.00	2,146.47	116.5%
4002 - Water	1,910.52	1,665.00	245.52	114.7%
4003 - Sewer	1,834.55	1,790.00	44.55	102.5%
4004 - Garbage Removal	964.80	840.00	124.80	114.9%
4006 - Telephone & Internet	1,909.36	1,345.00	564.36	142.0%
Total 4000 - Utilities	21,765.70	18,640.00	3,125.70	116.8%
5000 - Repairs and Maintenance				
5001 - General Repairs & Maint	240.00	500.00	-260.00	48.0%
5003 - Plumbing Repairs	185.00	500.00	-315.00	37.0%
5004 - Electrical Repairs	120.00	375.00	-255.00	32.0%
5005 - Elevators	5,717.10	3,925.00	1,792.10	145.7%
5006 - Cleaning Contract	3,049.74	2,250.00	799.74	135.5%
5007 - Carpet Shampooing	525.84			
5010 - Fire Protection	3,588.00	3,795.00	-207.00	94.5%
5011 - Security services	1,551.38	1,650.00	-98.62	94.0%
5012 - Extermination	0.00	1,050.00	-1,050.00	0.0%
5013 - Painting	1,530.00	125.00	1,405.00	1,224.0%
Total 5000 - Repairs and Maintenance	16,507.06	14,170.00	2,337.06	116.5%
6000 - Supplies				
6001 - Maintenance Supplies	71.89	375.00	-303.11	19.2%
6002 - Plumbing Supplies	0.00	75.00	-75.00	0.0%
6003 - Electrical Supplies	20.61	250.00	-229.39	8.2%
6004 - Cleaning Supplies	0.00	100.00	-100.00	0.0%
6006 - Grounds Supplies	0.00	125.00	-125.00	0.0%
6007 - Painting Supplies	36.52	125.00	-88.48	29.2%
Total 6000 - Supplies	129.02	1,050.00	-920.98	12.3%
7000 - Landscaping & Grounds				
7001 - Landscaping & Grounds	7,660.49	7,500.00	160.49	102.1%
7002 - Grounds Clean Up	200.00			
7004 - Snow Removal	3,379.02	5,000.00	-1,620.98	67.6%
Total 7000 - Landscaping & Grounds	11,239.51	12,500.00	-1,260.49	89.9%

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Cash Basis

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	<u>Jan - May 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Expense	<u>70,074.93</u>	<u>70,215.00</u>	<u>-140.07</u>	<u>99.8%</u>
Net Ordinary Income	<u>11,841.95</u>	<u>12,070.00</u>	<u>-228.05</u>	<u>98.1%</u>
Other Income/Expense				
Other Income				
8002 - Special Assessment	<u>235.10</u>			
Total Other Income	<u>235.10</u>			
Other Expense				
8001 - Monthly Reserve Transfer	<u>8,220.00</u>	<u>8,220.00</u>	<u>0.00</u>	<u>100.0%</u>
8003 - Loan Interest	<u>4,401.40</u>	<u>7,205.00</u>	<u>-2,803.60</u>	<u>61.1%</u>
8004 - Insurance Claim Expense	<u>300.00</u>			
Total Other Expense	<u>12,921.40</u>	<u>15,425.00</u>	<u>-2,503.60</u>	<u>83.8%</u>
Net Other Income	<u>-12,686.30</u>	<u>-15,425.00</u>	<u>2,738.70</u>	<u>82.2%</u>
Net Income	<u>-844.35</u>	<u>-3,355.00</u>	<u>2,510.65</u>	<u>25.2%</u>