

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

	Jan - Jul 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1000 - Income				
1001 - HOA Dues Income	115,828.20	115,024.00	804.20	100.7%
Total 1000 - Income	115,828.20	115,024.00	804.20	100.7%
2000 - Other Income				
2001 - Legal Fees Income	250.00			
2002 - Interest Income	61.96			
2003 - Late fee Income	2,864.55	175.00	2,689.55	1,636.9%
2005 - Misc. Income	150.00			
2007 - CD Income	0.00			
2000 - Other Income - Other	290.42			
Total 2000 - Other Income	3,616.93	175.00	3,441.93	2,066.8%
Total Income	119,445.13	115,199.00	4,246.13	103.7%
Expense				
3000 - Administrative Expenses				
3001 - Postage and Delivery	0.00	175.00	-175.00	0.0%
3002 - Professional Fees	15.00	700.00	-685.00	2.1%
3003 - Computer and Internet	561.47	0.00	561.47	100.0%
3004 - Property Management Fees	8,285.31	8,057.00	228.31	102.8%
3005 - Office Supplies	70.97	175.00	-104.03	40.6%
3007 - Insurance Expense	19,635.13	24,094.00	-4,458.87	81.5%
3009 - Bank Fees	155.00	196.00	-41.00	79.1%
Total 3000 - Administrative Expenses	28,722.88	33,397.00	-4,674.12	86.0%
4000 - Utilities				
4001 - Electric	21,787.94	18,200.00	3,587.94	119.7%
4002 - Water	2,754.19	2,331.00	423.19	118.2%
4003 - Sewer	2,677.16	2,506.00	171.16	106.8%
4004 - Garbage Removal	1,251.44	1,176.00	75.44	106.4%
4006 - Telephone & Internet	2,793.22	1,883.00	910.22	148.3%
Total 4000 - Utilities	31,263.95	26,096.00	5,167.95	119.8%
5000 - Repairs and Maintenance				
5001 - General Repairs & Maint	693.13	700.00	-6.87	99.0%
5002 - HVAC Repairs	40.00			
5003 - Plumbing Repairs	185.00	500.00	-315.00	37.0%
5004 - Electrical Repairs	905.00	525.00	380.00	172.4%
5005 - Elevators	7,292.10	5,495.00	1,797.10	132.7%
5006 - Cleaning Contract	4,303.22	3,150.00	1,153.22	136.6%
5007 - Carpet Shampooing	525.84			
5010 - Fire Protection	4,512.00	4,695.00	-183.00	96.1%
5011 - Security services	2,658.32	2,310.00	348.32	115.1%
5012 - Extermination	0.00	1,110.00	-1,110.00	0.0%
5013 - Painting	1,530.00	175.00	1,355.00	874.3%
Total 5000 - Repairs and Maintenance	22,644.61	18,660.00	3,984.61	121.4%
6000 - Supplies				
6001 - Maintenance Supplies	304.82	525.00	-220.18	58.1%
6002 - Plumbing Supplies	0.00	100.00	-100.00	0.0%
6003 - Electrical Supplies	438.69	350.00	88.69	125.3%
6004 - Cleaning Supplies	0.00	140.00	-140.00	0.0%
6006 - Grounds Supplies	0.00	175.00	-175.00	0.0%
6007 - Painting Supplies	36.52	175.00	-138.48	20.9%
Total 6000 - Supplies	780.03	1,465.00	-684.97	53.2%
7000 - Landscaping & Grounds				
7001 - Landscaping & Grounds	11,499.15	10,500.00	999.15	109.5%
7002 - Grounds Clean Up	240.00			
7004 - Snow Removal	3,379.02	5,000.00	-1,620.98	67.6%

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 Cash Basis

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Total 7000 - Landscaping & Grounds	15,118.17	15,500.00	-381.83	97.5%
Total Expense	98,529.64	95,118.00	3,411.64	103.6%
Net Ordinary Income	20,915.49	20,081.00	834.49	104.2%
Other Income/Expense				
Other Income				
8002 - Special Assessment	235.10			
Total Other Income	235.10			
Other Expense				
8001 - Monthly Reserve Transfer	11,508.00	11,508.00	0.00	100.0%
8003 - Loan Interest	6,567.92	10,087.00	-3,519.08	65.1%
8004 - Insurance Claim Expense	300.00			
9000- Capital Repairs				
9001 - Roof Repair/Replacement	40.00			
Total 9000- Capital Repairs	40.00			
Total Other Expense	18,415.92	21,595.00	-3,179.08	85.3%
Net Other Income	-18,180.82	-21,595.00	3,414.18	84.2%
Net Income	2,734.67	-1,514.00	4,248.67	-180.6%