

Palomar Reserve Council of Co-Owners

Profit & Loss Budget vs. Actual

January through September 2024

	Jan - Sep 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1000 - Income				
1001 - HOA Dues Income	148,144.40	147,888.00	256.40	100.2%
Total 1000 - Income	148,144.40	147,888.00	256.40	100.2%
2000 - Other Income				
2001 - Legal Fees Income	250.00			
2002 - Interest Income	264.74			
2003 - Late fee Income	3,032.65	225.00	2,807.65	1,347.8%
2005 - Misc. Income	540.42			
2007 - CD Income	0.00			
2000 - Other Income - Other	6,201.00			
Total 2000 - Other Income	10,288.81	225.00	10,063.81	4,572.8%
Total Income	158,433.21	148,113.00	10,320.21	107.0%
Expense				
3000 - Administrative Expenses				
3001 - Postage and Delivery	0.00	225.00	-225.00	0.0%
3002 - Professional Fees	810.00	1,700.00	-890.00	47.6%
3003 - Computer and Internet	561.47	0.00	561.47	100.0%
3004 - Property Management Fees	10,566.22	10,359.00	207.22	102.0%
3005 - Office Supplies	156.47	225.00	-68.53	69.5%
3007 - Insurance Expense	25,245.13	30,978.00	-5,732.87	81.5%
3009 - Bank Fees	203.00	252.00	-49.00	80.6%
Total 3000 - Administrative Expenses	37,542.29	43,739.00	-6,196.71	85.8%
4000 - Utilities				
4001 - Electric	25,752.65	23,400.00	2,352.65	110.1%
4002 - Water	3,126.94	2,997.00	129.94	104.3%
4003 - Sewer	3,532.16	3,222.00	310.16	109.6%
4004 - Garbage Removal	1,601.70	1,512.00	89.70	105.9%
4006 - Telephone & Internet	3,679.94	2,421.00	1,258.94	152.0%
Total 4000 - Utilities	37,693.39	33,552.00	4,141.39	112.3%
5000 - Repairs and Maintenance				
5001 - General Repairs & Maint	1,013.13	900.00	113.13	112.6%
5003 - Plumbing Repairs	196.53	750.00	-553.47	26.2%
5004 - Electrical Repairs	1,065.00	675.00	390.00	157.8%
5005 - Elevators	8,867.10	7,065.00	1,802.10	125.5%
5006 - Cleaning Contract	5,466.60	4,050.00	1,416.60	135.0%
5007 - Carpet Shampooing	525.84			
5010 - Fire Protection	5,436.00	5,595.00	-159.00	97.2%
5011 - Security services	4,016.74	2,970.00	1,046.74	135.2%
5012 - Extermination	1,050.00	1,170.00	-120.00	89.7%
5013 - Painting	1,530.00	225.00	1,305.00	680.0%
Total 5000 - Repairs and Maintenance	29,166.94	23,400.00	5,766.94	124.6%
6000 - Supplies				
6001 - Maintenance Supplies	369.07	675.00	-305.93	54.7%
6002 - Plumbing Supplies	0.00	125.00	-125.00	0.0%
6003 - Electrical Supplies	438.69	450.00	-11.31	97.5%
6004 - Cleaning Supplies	0.00	180.00	-180.00	0.0%
6006 - Grounds Supplies	0.00	225.00	-225.00	0.0%
6007 - Painting Supplies	36.52	225.00	-188.48	16.2%
Total 6000 - Supplies	844.28	1,880.00	-1,035.72	44.9%
7000 - Landscaping & Grounds				
7001 - Landscaping & Grounds	14,582.81	13,500.00	1,082.81	108.0%
7004 - Snow Removal	3,379.02	5,000.00	-1,620.98	67.6%
Total 7000 - Landscaping & Grounds	17,961.83	18,500.00	-538.17	97.1%

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

	Jan - Sep 24	Budget	\$ Over Budget	% of Budget
Total Expense	123,208.73	121,071.00	2,137.73	101.8%
Net Ordinary Income	35,224.48	27,042.00	8,182.48	130.3%
Other Income/Expense				
Other Income				
8002 - Special Assessment	235.10			
8006 - Reserve to cover repairs	12,062.00			
Total Other Income	12,297.10			
Other Expense				
8001 - Monthly Reserve Transfer	14,796.00	14,796.00	0.00	100.0%
8003 - Loan Interest	8,543.81	12,969.00	-4,425.19	65.9%
8004 - Insurance Claim Expense	300.00			
9000- Capital Repairs				
9002 - Parking Lot	12,062.00			
9013 Furniture & Repair	1,697.88			
Total 9000- Capital Repairs	13,759.88			
Total Other Expense	37,399.69	27,765.00	9,634.69	134.7%
Net Other Income	-25,102.59	-27,765.00	2,662.41	90.4%
Net Income	10,121.89	-723.00	10,844.89	-1,400.0%