

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

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>1000 - Income</b>				
1001 - HOA Dues Income	196,623.20	197,184.00	-560.80	99.7%
<b>Total 1000 - Income</b>	<b>196,623.20</b>	<b>197,184.00</b>	<b>-560.80</b>	<b>99.7%</b>
<b>2000 - Other Income</b>				
2001 - Legal Fees Income	250.00			
2002 - Interest Income	565.48			
2003 - Late fee Income	4,044.46	300.00	3,744.46	1,348.2%
2005 - Misc. Income	815.42			
2007 - CD Income	0.00			
2000 - Other Income - Other	7,221.00			
<b>Total 2000 - Other Income</b>	<b>12,896.36</b>	<b>300.00</b>	<b>12,596.36</b>	<b>4,298.8%</b>
<b>Total Income</b>	<b>209,519.56</b>	<b>197,484.00</b>	<b>12,035.56</b>	<b>106.1%</b>
<b>Expense</b>				
<b>3000 - Administrative Expenses</b>				
3001 - Postage and Delivery	0.00	300.00	-300.00	0.0%
3002 - Professional Fees	876.25	2,000.00	-1,123.75	43.8%
3003 - Computer and Internet	561.47	0.00	561.47	100.0%
3004 - Property Management Fees	14,071.75	13,812.00	259.75	101.9%
3005 - Office Supplies	376.67	300.00	76.67	125.6%
3007 - Insurance Expense	35,573.80	41,304.00	-5,730.20	86.1%
3009 - Bank Fees	276.00	336.00	-60.00	82.1%
<b>Total 3000 - Administrative Expenses</b>	<b>51,735.94</b>	<b>58,052.00</b>	<b>-6,316.06</b>	<b>89.1%</b>
<b>4000 - Utilities</b>				
4001 - Electric	31,048.84	31,200.00	-151.16	99.5%
4002 - Water	4,211.81	3,996.00	215.81	105.4%
4003 - Sewer	4,814.66	4,296.00	518.66	112.1%
4004 - Garbage Removal	2,121.59	2,016.00	105.59	105.2%
4006 - Telephone & Internet	5,012.00	3,228.00	1,784.00	155.3%
<b>Total 4000 - Utilities</b>	<b>47,208.90</b>	<b>44,736.00</b>	<b>2,472.90</b>	<b>105.5%</b>
<b>5000 - Repairs and Maintenance</b>				
5001 - General Repairs & Maint	1,430.62	1,200.00	230.62	119.2%
5002 - HVAC Repairs	40.00			
5003 - Plumbing Repairs	236.53	750.00	-513.47	31.5%
5004 - Electrical Repairs	1,105.00	900.00	205.00	122.8%
5005 - Elevators	12,070.84	9,420.00	2,650.84	128.1%
5006 - Cleaning Contract	6,530.59	5,400.00	1,130.59	120.9%
5007 - Carpet Shampooing	525.84			
5010 - Fire Protection	6,822.00	6,945.00	-123.00	98.2%

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5011 - Security services	6,362.98	3,960.00	2,402.98	160.7%
5012 - Extermination	1,050.00	1,260.00	-210.00	83.3%
5013 - Painting	1,530.00	300.00	1,230.00	510.0%
<b>Total 5000 - Repairs and Maintenance</b>	<b>37,704.40</b>	<b>30,135.00</b>	<b>7,569.40</b>	<b>125.1%</b>
<b>6000 - Supplies</b>				
6001 - Maintenance Supplies	369.07	900.00	-530.93	41.0%
6002 - Plumbing Supplies	0.00	150.00	-150.00	0.0%
6003 - Electrical Supplies	661.37	600.00	61.37	110.2%
6004 - Cleaning Supplies	0.00	240.00	-240.00	0.0%
6006 - Grounds Supplies	0.00	300.00	-300.00	0.0%
6007 - Painting Supplies	43.15	300.00	-256.85	14.4%
<b>Total 6000 - Supplies</b>	<b>1,073.59</b>	<b>2,490.00</b>	<b>-1,416.41</b>	<b>43.1%</b>
<b>7000 - Landscaping &amp; Grounds</b>				
7001 - Landscaping & Grounds	19,268.30	18,000.00	1,268.30	107.0%
7004 - Snow Removal	4,046.82	7,000.00	-2,953.18	57.8%
<b>Total 7000 - Landscaping &amp; Grounds</b>	<b>23,315.12</b>	<b>25,000.00</b>	<b>-1,684.88</b>	<b>93.3%</b>
<b>Total Expense</b>	<b>161,037.95</b>	<b>160,413.00</b>	<b>624.95</b>	<b>100.4%</b>
<b>Net Ordinary Income</b>	<b>48,481.61</b>	<b>37,071.00</b>	<b>11,410.61</b>	<b>130.8%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
8002 - Special Assessment	235.10			
8006 - Reserve to cover repairs	12,062.00			
<b>Total Other Income</b>	<b>12,297.10</b>			
<b>Other Expense</b>				
8001 - Monthly Reserve Transfer	24,128.00	19,728.00	4,400.00	122.3%
8003 - Loan Interest	11,438.63	17,292.00	-5,853.37	66.1%
8004 - Insurance Claim Expense	300.00			
<b>9000- Capital Repairs</b>				
9002 - Parking Lot	12,062.00			
9013 Furniture & Repair	1,746.88			
9014 - Masonry	1,200.00			
<b>Total 9000- Capital Repairs</b>	<b>15,008.88</b>			
<b>Total Other Expense</b>	<b>50,875.51</b>	<b>37,020.00</b>	<b>13,855.51</b>	<b>137.4%</b>
<b>Net Other Income</b>	<b>-38,578.41</b>	<b>-37,020.00</b>	<b>-1,558.41</b>	<b>104.2%</b>
<b>Net Income</b>	<b>9,903.20</b>	<b>51.00</b>	<b>9,852.20</b>	<b>19,418.0%</b>