

Countryhouse V Budget, FY 2024

Monthly Report

April 2024

33.33%

Beginning Balance (1/1/2024)

\$517,015.93

Annual Operating Budget

	FY 2023 Budget *	YTD Actual	Balance	%
Income				
Prepaid HOA Assessment	\$0		\$0.00	0.00%
Late Fee	0	125.00	-125.00	0.00%
NSF Fee	0		0.00	0.00%
HOA Assessment	974,255	321,855.37	652,399.63	33.04%
Interest Money Market/CDs	0	875.55	-875.55	0.00%
Other Income	0		0.00	0.00%
Reserve Interest	0	3,070.41	-3,070.41	0.00%
Total Operating Income	\$974,255	\$325,926.33	\$648,328.67	33.45%

Operating Expenses

	FY 2023 Budget *	YTD Actual	Balance	%
Administration				
Admin Misc. & Bank Fees	\$200	\$0.00	\$200.00	0.00%
Audit/ Tax Returns	500	\$0.00	500.00	0.00%
Insurance	135,000	\$138,909.00	-3,909.00	102.90%
Legal	4,600	\$1,187.00	3,413.00	25.80%
Management Contract Fee	47,000	\$15,666.64	31,333.36	33.33%
Meetings	408	\$0.00	408.00	0.00%
Postage and Printing	500	\$51.35	448.65	10.27%
Social	500	\$69.55	430.45	13.91%
Total Administration	\$188,708	\$155,883.54	\$32,824.46	82.61%
Grounds				
Grounds- Other	\$12,000	\$383.48	\$11,616.52	3.20%
Landscape Contract	185,926	\$61,975.32	123,950.68	33.33%
Mulch All Areas	0	\$0.00	0.00	0.00%
Tree Removal	60,000	\$49,800.00	10,200.00	83.00%
Total Grounds	\$257,926	\$112,158.80	\$145,767.20	43.48%
Maintenance				
Building Maintenance	\$36,750	\$13,599.71	\$23,150.29	37.01%
Common Area Maintenance	17,000	\$73.33	16,926.67	0.43%
Drainage Repairs	5,000	\$2,350.00	2,650.00	47.00%
Garage Maintenance	17,500	\$20,071.70	-2,571.70	114.70%
Gutter Maintenance	16,000	\$0.00	16,000.00	0.00%
Contingency	9,000	\$0.00	9,000.00	0.00%
Pressure Washing	18,500	\$0.00	18,500.00	0.00%
Roofing/Skylight Maintenance	26,250	\$13,255.70	12,994.30	50.50%
Termite Contract	8,500	\$0.00	8,500.00	0.00%
Total Maintenance	\$154,500	\$49,350.44	\$105,149.56	31.94%
Utilities				
Electric	\$4,000	\$1,565.36	\$2,434.64	39.13%
Sewer Repairs	12,000	0.00	12,000.00	0.00%
Trash Removal	60,000	17,688.00	42,312.00	29.48%
Total Utilities	\$76,000	\$19,253.36	\$56,746.64	25.33%
Total Operating Expense	\$677,134	\$336,646.14	\$340,487.86	49.72%
Net Operating Budget Balance *	\$297,121	-\$10,719.81	\$307,840.81	-3.61%



Net Reserve Balance	\$814,137	\$506,296.12	\$307,841	62.19%
Capital Projects (Reserve Funded)				
Roof Replacement	\$354,900	\$0.00	\$354,900.00	0.00%
Paving	15,000	9,910.00	5,090.00	66.07%
Siding Replacement			0.00	0.00%
Drainage	70,000	8,241.29	61,758.71	11.77%
Total Capital Project Expense	\$439,900	\$18,151.29	\$421,748.71	4.13%

Net Income (Cash Flow)

-\$28,871.10

Ending Reserve Balance

\$374,237

\$488,144.83

* Contribution to Reserves

Balance Sheet

Properties: Countryhouse Service Group V, Inc. - c/o Mill House Properties 1720 East Franklin Street Chapel Hill, NC 27514

As of: 04/30/2024

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Pinnacle Checking	69,545.68
Countryhouse- Reserves	162,861.52
Reserves	204,442.05
Total Cash	436,849.25
Countryhouse CD's	
Live Oak Bank CD #7440	21,465.53
Live Oak Bank CD #9339	29,830.05
Total Countryhouse CD's	51,295.58
TOTAL ASSETS	488,144.83
LIABILITIES & CAPITAL	
Liabilities	
Minimum Balance Requirement	200,000.00
Total Liabilities	200,000.00
Capital	
Calculated Retained Earnings	-28,871.10
Calculated Prior Years Retained Earnings	317,015.93
Total Capital	288,144.83
TOTAL LIABILITIES & CAPITAL	488,144.83