

**Countryhouse V Budget, FY 2024**

**Mid Year Adjustments**

8/6/2024

Beginning Balance (1/1/2024)	2024 Approved Budget				Mid Year Revision					
	FY 2024 Budget *	YTD Actual	Balance	%		YTD Actual	Balance	%	Adj. Variance	
	\$517,015.93					\$517,015.93				
	July 2024									
<b>Annual Operating Budget</b>										
<b>Income</b>										
Prepaid HOA Assessment	\$0	\$911.00	-\$911.00	0.00%	0.00	\$911.00	-\$911.00	0.00%	\$0.00	
Late Fee	0	350.00	-350.00	0.00%	400.00	350.00	50.00	87.50%	\$400.00	
NSF Fee	0		0.00	0.00%	0.00		0.00	0.00%	\$0.00	
HOA Assessment	974,255	557,841.37	416,413.63	57.26%	974,255.00	557,841.37	416,413.63	57.26%	\$0.00	
Interest Money Market/CDs	0	1,548.50	-1,548.50	0.00%	2,600.00	1,548.50	1,051.50	59.56%	\$2,600.00	
Other Income	0		0.00	0.00%	0.00		0.00	0.00%	\$0.00	
Reserve Interest	0	5,473.43	-5,473.43	0.00%	9,000.00	5,473.43	3,526.57	60.82%	\$9,000.00	
<b>Total Operating Income</b>	\$974,255	\$566,124.30	\$408,130.70	58.11%	\$986,255.00	\$566,124.30	\$420,130.70	57.40%	\$12,000.00	
<b>Operating Expenses</b>										
<b>Administration</b>										
Fraud	\$0	0.00	\$0.00	0.00%	\$0	\$0.00	\$0.00	0.00%	\$0.00	
Admin Misc. & Bank Fees	\$200	\$43.50	\$156.50	21.75%	\$200	\$43.50	\$156.50	21.75%	\$0.00	
Audit/ Tax Returns	500	\$0.00	\$500.00	0.00%	500	\$0.00	\$500.00	0.00%	\$0.00	
Insurance	135,000	\$138,909.00	-\$3,909.00	102.90%	139,000	\$138,909.00	91.00	99.93%	\$4,000.00	
Legal	4,600	\$1,418.00	3,182.00	30.83%	4,600	\$1,418.00	3,182.00	30.83%	\$0.00	
Management Contract Fee	47,000	\$27,416.62	19,583.38	58.33%	47,000	\$27,416.62	19,583.38	58.33%	\$0.00	
Meetings	408	\$0.00	408.00	0.00%	408	\$0.00	408.00	0.00%	\$0.00	
Postage and Printing	500	\$51.35	448.65	10.27%	500	\$51.35	448.65	10.27%	\$0.00	
Social	500	\$69.55	430.45	13.91%	500	\$69.55	430.45	13.91%	\$0.00	
<b>Total Administration</b>	\$188,708	\$167,908.02	\$20,799.98	88.98%	\$192,708	\$167,908.02	\$24,799.98	87.13%	\$4,000.00	
<b>Grounds</b>										
Grounds- Other	\$12,000	\$9,221.05	\$2,778.95	76.84%	\$12,000	\$9,221.05	\$2,778.95	76.84%	\$0.00	
Landscape Contract	185,926	\$108,456.81	77,469.19	58.33%	185,926	\$108,456.81	77,469.19	58.33%	\$0.00	
Mulch All Areas	0	\$0.00	0.00	0.00%	0	\$0.00	0.00	0.00%	\$0.00	
Tree Removal	60,000	\$49,800.00	10,200.00	83.00%	60,000	\$49,800.00	10,200.00	83.00%	\$0.00	
<b>Total Grounds</b>	\$257,926	\$167,477.86	\$90,448.14	64.93%	\$257,926	\$167,477.86	\$90,448.14	64.93%	\$0.00	
<b>Maintenance</b>										
Building Maintenance	\$36,750	\$27,022.73	\$9,727.27	73.53%	\$45,000	\$27,022.73	\$17,977.27	60.05%	\$8,250.00	
Common Area Maintenance	17,000	\$10,773.33	6,226.67	63.37%	22,000	\$10,773.33	11,226.67	48.97%	\$5,000.00	
Drainage Repairs	5,000	\$2,350.00	2,650.00	47.00%	5,000	\$2,350.00	2,650.00	47.00%	\$0.00	
Garage Maintenance	17,500	\$25,423.59	-7,923.59	145.28%	40,000	\$25,423.59	14,576.41	63.56%	\$22,500.00	
Gutter Maintenance	16,000	\$5,920.00	10,080.00	37.00%	10,000	\$5,920.00	4,080.00	59.20%	-\$6,000.00	
Contingency	9,000	\$0.00	9,000.00	0.00%	0	\$0.00	0.00	0.00%	-\$9,000.00	
Pressure Washing	18,500	\$18,250.00	250.00	98.65%	18,500	\$18,250.00	250.00	98.65%	\$0.00	
Roofing/Skylight Maintenance	26,250	\$26,718.44	-468.44	101.78%	25,000	\$26,718.44	-1,718.44	106.87%	-\$1,250.00	
Termite Contract	8,500	\$8,120.00	380.00	95.53%	8,500	\$8,120.00	380.00	95.53%	\$0.00	
<b>Total Maintenance</b>	\$154,500	\$124,578.09	\$29,921.91	80.63%	\$174,000	\$124,578.09	\$49,421.91	71.60%	\$19,500.00	
<b>Utilities</b>										
Electric	\$4,000	\$2,360.16	\$1,639.84	59.00%	\$4,500	\$2,360.16	\$2,139.84	52.45%	\$500.00	
Sewer Repairs	12,000	\$0.00	12,000.00	0.00%	0	\$0.00	0.00	0.00%	-\$12,000.00	
Trash Removal	60,000	\$30,954.00	29,046.00	51.59%	60,000	\$30,954.00	29,046.00	51.59%	\$0.00	
<b>Total Utilities</b>	\$76,000	\$33,314.16	\$42,685.84	43.83%	\$64,500	\$33,314.16	\$31,185.84	51.65%	-\$11,500.00	
<b>Total Operating Expense</b>	\$677,134	\$493,278.13	\$183,855.87	72.85%	\$689,134	\$493,278.13	\$195,855.87	71.58%	\$12,000.00	
<b>Net Operating Budget Balance *</b>	\$297,121	\$72,846.17	\$224,274.83	24.52%	\$297,121	\$72,846.17	\$224,274.83	24.52%	\$0.00	
<b>Net Reserve Balance</b>	\$814,137	\$589,862.10	\$224,275	72.45%	\$814,137	\$589,862.10	\$224,275	72.45%	\$0.00	
<b>Capital Projects (Reserve Funded)</b>										
Roof Replacement	\$354,900	\$0.00	\$354,900.00	0.00%	\$354,900	\$0.00	\$354,900.00	0.00%	\$0.00	
Paving	15,000	9,910.00	5,090.00	66.07%	15,000	9,910.00	5,090.00	66.07%	\$0.00	
Siding Replacement			0.00	0.00%			0.00	0.00%	\$0.00	
Drainage	70,000	8,241.29	61,758.71	11.77%	70,000	8,241.29	61,758.71	11.77%	\$0.00	
<b>Total Capital Project Expense</b>	\$439,900	\$18,151.29	\$421,748.71	4.13%	\$439,900	\$18,151.29	\$421,748.71	4.13%	\$0.00	
<b>Net Income (Cash Flow)</b>		\$54,694.88				\$54,694.88				
<b>Ending Reserve Balance</b>	\$374,237	\$571,710.81			\$374,237	\$571,710.81				

\* Contribution to Reserves