

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.

Prior Year Budget Comparison - Tax Basis

January through December 2022

	Proposed		Variance
	Jan - Dec 21	Jan - Dec 22	
Ordinary Income/Expense			
Income			
5010 · MONTHLY INCOME ASSESS	783,000.00	783,000.00	0.00
5020 · ELECTRIC CHARGES INCOME	283,200.00	278,000.00	-5,200.00
5030 · LAUNDRY/VENDING RECEIPTS	9,400.00	7,500.00	-1,900.00
5140 · BOAT STORAGE INCOME	9,500.00	17,300.00	7,800.00
5151 · INTEREST INCOME-OWNERS	4,100.00	4,000.00	-100.00
5161 · GATE CARD & MISC INCOME	700.00	600.00	-100.00
Total Income	1,089,900.00	1,090,400.00	500.00
Gross Profit	1,089,900.00	1,090,400.00	500.00
Expense			
AMENTITIES			
7820 · POOL CONTRACT	65,000.00	65,000.00	0.00
7830 · POOL MAINTENANCE	10,000.00	10,000.00	0.00
7850 · FURNITURE & EQUIP PURCHASE	24,000.00	15,000.00	-9,000.00
7915 · ENTERTAINMENT	6,000.00	6,000.00	0.00
Total AMENTITIES	105,000.00	96,000.00	-9,000.00
EXPENSE			
7530 · GATEHOUSE, ETC	90,000.00	90,000.00	0.00
7531 · PAYROLL TAXES	23,561.00	24,500.00	939.00
7540 · INSURANCE	32,240.00	30,000.00	-2,240.00
7550 · LEGAL & ACCOUNTING	7,800.00	7,800.00	0.00
7552 · CONTINGENCY	4,041.00	4,000.00	-41.00
7560 · OFFICE EXPENSE	14,000.00	11,000.00	-3,000.00
7570 · ADMINISTRATIVE	20,800.00	27,700.00	6,900.00
7575 · MANAGEMENT EXPENSE	72,000.00	72,000.00	0.00
7580 · TELEPHONE	3,000.00	4,000.00	1,000.00
7590 · VEHICLE MAINT- GATE TRUCKS	7,000.00	4,000.00	-3,000.00
7590.1 · GAS - GATE TRUCKS	0.00	3,000.00	3,000.00
7647 · INTEREST	5,000.00	235.00	-4,765.00
7690 · BANK CHARGES	0.00	1,165.00	1,165.00
7825 · MEETING EXPENSE	0.00	2,400.00	2,400.00
Total EXPENSE	279,442.00	281,800.00	2,358.00
MAINTENANCE			
7810 · BUILDING MAINTENANCE	24,000.00	9,800.00	-14,400.00
7820 · CUSTODIAL	4,000.00	3,000.00	-1,000.00
7825 · ELECTRIC SYS MAINTENANCE	20,000.00	20,000.00	0.00
7830 · EQUIPMENT MAINTENANCE	12,000.00	10,000.00	-2,000.00
7839 · GATE REPAIRS	2,500.00	3,000.00	500.00
7640 · GROUND MAINTENANCE	120,000.00	120,000.00	0.00
7640.1 · GAS - GROUNDS CREW	0.00	5,500.00	5,500.00
7641 · EROSION CONTROL	5,000.00	15,000.00	10,000.00
7642 · ROAD MAINTENANCE	4,000.00	4,000.00	0.00
7643 · PIER/CAMERA MAINTENANCE	5,140.00	5,000.00	-140.00
7644 · BOAT STORAGE MAINTENANCE	1,000.00	1,000.00	0.00

Accountant provides no assurance. Substantially all disclosures omitted.

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7645 · SPECIAL PROJECTS	24,000.00	24,000.00	0.00
Total MAINTENANCE	<u>221,640.00</u>	<u>220,100.00</u>	<u>-1,540.00</u>
UTILITY EXPENSES			
7700 · CABLE TV	3,240.00	4,200.00	960.00
7701 · WIFI SUPPORT	16,600.00	9,400.00	-7,200.00
7710 · ELECTRICITY	287,000.00	278,000.00	-9,000.00
7713 · TAXES AND LICENSES	1,100.00	1,100.00	0.00
7714 · WATER & SEWER SERVICE	1,878.00	1,800.00	-78.00
7720 · PROPANE GAS	3,000.00	3,000.00	0.00
7730 · TRASH REMOVAL	51,000.00	75,000.00	24,000.00
Total UTILITY EXPENSES	<u>363,818.00</u>	<u>372,500.00</u>	<u>8,682.00</u>
Total Expense	<u>969,900.00</u>	<u>970,400.00</u>	<u>500.00</u>
Net Ordinary Income	<u>120,000.00</u>	<u>120,000.00</u>	<u>0.00</u>
Other Income/Expense			
Other Expense			
7950 · RESERVE FOR REPLACEMENT	120,000.00	120,000.00	0.00
Total Other Expense	<u>120,000.00</u>	<u>120,000.00</u>	<u>0.00</u>
Net Other Income	<u>-120,000.00</u>	<u>-120,000.00</u>	<u>0.00</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>