

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.

Prior Year Budget Comparison - Tax Basis

January through December 2023

	Approved		Variance
	Jan - Dec 22	Jan - Dec 23	
Ordinary Income/Expense			
Income			
5010 · MONTHLY INCOME ASSESS	783,000.00	876,960.00	93,960.00
5020 · ELECTRIC CHARGES INCOME	278,000.00	294,680.00	16,680.00
5030 · LAUNDRY/VENDING RECEIPTS	7,500.00	7,500.00	0.00
5140 · BOAT STORAGE INCOME	17,300.00	51,900.00	34,600.00
5151 · INTEREST INCOME-OWNERS	4,000.00	4,000.00	0.00
5161 · GATE CARD & MISC INCOME	600.00	600.00	0.00
Total Income	1,090,400.00	1,235,640.00	145,240.00
Gross Profit	1,090,400.00	1,235,640.00	145,240.00
Expense			
AMENTITIES			
7820 · POOL CONTRACT	65,000.00	90,000.00	25,000.00
7830 · POOL MAINTENANCE	10,000.00	10,000.00	0.00
7850 · FURNITURE & EQUIP PURCHASE	15,000.00	15,000.00	0.00
7915 · ENTERTAINMENT	6,000.00	6,000.00	0.00
Total AMENTITIES	96,000.00	121,000.00	25,000.00
EXPENSE			
7530 · GATEHOUSE, ETC	90,000.00	90,000.00	0.00
7531 · PAYROLL TAXES	24,500.00	24,500.00	0.00
7540 · INSURANCE	30,000.00	38,820.00	8,820.00
7550 · LEGAL & ACCOUNTING	7,800.00	7,800.00	0.00
7552 · CONTINGENCY	4,000.00	38,600.00	34,600.00
7560 · OFFICE EXPENSE	11,000.00	11,000.00	0.00
7570 · ADMINISTRATIVE	20,800.00	20,800.00	0.00
7575 · MANAGEMENT EXPENSE	72,000.00	72,000.00	0.00
7580 · TELEPHONE	4,000.00	4,000.00	0.00
7590 · VEHICLE MAINT- GATE TRUCKS	4,000.00	4,000.00	0.00
7590.1 · GAS - GATE TRUCKS	3,000.00	3,000.00	0.00
7647 · INTEREST	235.00	235.00	0.00
7690 · BANK CHARGES	1,165.00	1,165.00	0.00
7826 · MEETING EXPENSE	2,400.00	2,400.00	0.00
Total EXPENSE	274,900.00	318,320.00	43,420.00
MAINTENANCE			
7610 · BUILDING MAINTENANCE	16,500.00	26,200.00	9,700.00
7620 · CUSTODIAL	3,000.00	3,000.00	0.00
7626 · ELECTRIC SYS MAINTENANCE	20,000.00	20,000.00	0.00
7630 · EQUIPMENT MAINTENANCE	10,000.00	10,000.00	0.00
7639 · GATE REPAIRS	3,000.00	3,000.00	0.00
7640 · GROUND MAINTENANCE	120,000.00	140,000.00	20,000.00
7640.1 · GAS - GROUNDS CREW	5,500.00	5,500.00	0.00
7641 · EROSION CONTROL	15,000.00	25,440.00	10,440.00
7642 · ROAD MAINTENANCE	4,000.00	4,000.00	0.00

Accountant provides no assurance. Substantially all disclosures omitted.

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7643 · PIER/CAMERA MAINTENANCE	5,000.00	5,000.00	0.00
7644 · BOAT STORAGE MAINTENANCE	1,000.00	1,000.00	0.00
7645 · SPECIAL PROJECTS	24,000.00	24,000.00	0.00
Total MAINTENANCE	<u>227,000.00</u>	<u>267,140.00</u>	<u>40,140.00</u>
UTILITY EXPENSES			
7700 · CABLE TV	4,200.00	4,200.00	0.00
7701 · WIFI SUPPORT	9,400.00	9,400.00	0.00
7710 · ELECTRICITY	278,000.00	294,680.00	16,680.00
7713 · TAXES AND LICENSES	1,100.00	1,100.00	0.00
7714 · WATER & SEWER SERVICE	1,800.00	1,800.00	0.00
7720 · PROPANE GAS	3,000.00	3,000.00	0.00
7730 · TRASH REMOVAL	75,000.00	95,000.00	20,000.00
Total UTILITY EXPENSES	<u>372,500.00</u>	<u>409,180.00</u>	<u>36,680.00</u>
Total Expense	<u>970,400.00</u>	<u>1,115,640.00</u>	<u>145,240.00</u>
Net Ordinary Income	120,000.00	120,000.00	0.00
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>