

**ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.**

**Profit Loss Budget vs Anticipated - Tax Basis**

January through December 2023

	<u>Budget</u>	<u>Anticipated</u>	<u>Variance</u>	<u>Proposed</u>
	Jan - Dec 23	Jan - Dec 23		Jan - Dec 24
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
5010 · MONTHLY INCOME ASSESS	876,960.00	876,960.00	-	876,960.00
5020 · ELECTRIC CHARGES INCOME	294,680.00	294,580.62	(99.38)	309,414.00
5030 · LAUNDRY/VENDING RECEIPTS	7,500.00	6,835.33	(664.67)	7,613.00
5030.1 · ENTERTAINMENT EXPERTS-GAMES	-	-	-	-
5130 · KAYAK SLOTS	-	80.00	80.00	81.00
5140 · BOAT STORAGE INCOME	51,900.00	50,373.00	(1,527.00)	51,900.00
5150 · INTEREST INCOME	-	1,685.61	1,685.61	4,060.00
5151 · INTEREST INCOME-OWNERS	4,000.00	4,055.46	55.46	4,116.00
5152 · Finance Charge Income	-	-	-	-
5160 · MISC INCOME	-	290.46	290.46	295.00
5161 · GATE CARD & MISC INCOME	600.00	336.50	(263.50)	609.00
5950 · INCOME/TRANS FOR RESV SPENDING	-	-	-	-
<b>Total Income</b>	<u>1,235,640.00</u>	<u>1,235,196.98</u>	<u>(443.02)</u>	<u>1,255,048.00</u>
<b>Gross Profit</b>	1,235,640.00	1,235,196.98	(443.02)	1,255,048.00
<b>Expense</b>				
<b>AMENTITIES</b>				
7810 · POOL MONITORS	-	231.60	231.60	235.00
7820 · POOL CONTRACT	90,000.00	91,868.00	1,868.00	91,350.00
7830 · POOL MAINTENANCE	10,000.00	12,184.67	2,184.67	10,150.00
7840 · POOL RENOVATIONS	-	5,590.00	5,590.00	5,674.00
7850 · FURNITURE & EQUIP PURCHASE	15,000.00	19,584.41	4,584.41	15,225.00
7915 · ENTERTAINMENT	6,000.00	5,364.28	(635.72)	6,090.00
<b>Total AMENTITIES</b>	<u>121,000.00</u>	<u>134,822.96</u>	<u>13,822.96</u>	<u>128,724.00</u>
<b>EXPENSE</b>				
7530 · GATEHOUSE, ETC	90,000.00	92,682.23	2,682.23	91,350.00
7531 · PAYROLL TAXES	24,500.00	22,660.22	(1,839.78)	24,868.00
7540 · INSURANCE	38,820.00	35,120.12	(3,699.88)	40,761.00
7550 · LEGAL & ACCOUNTING	7,800.00	6,500.00	(1,300.00)	7,917.00
7551 · DUES & SUBSCRIPTIONS	-	-	-	-
7552 · CONTINGENCY	38,600.00	37,110.50	(1,489.50)	8,979.00
7560 · OFFICE EXPENSE	11,000.00	11,447.83	447.83	11,165.00
7570 · ADMINISTRATIVE	20,800.00	21,200.00	400.00	21,112.00
7575 · MANAGEMENT EXPENSE	72,000.00	72,000.00	-	84,000.00
7580 · TELEPHONE	4,000.00	4,540.79	540.79	4,060.00
7590 · VEHICLE MAINT- GATE TRUCKS	4,000.00	6,608.53	2,608.53	4,060.00
7590.1 · GAS - GATE TRUCKS	3,000.00	3,840.72	840.72	3,045.00
7647 · INTEREST	235.00	1,413.80	1,178.80	239.00
7690 · BANK CHARGES	1,165.00	1,346.06	181.06	1,182.00
7753 · DONATIONS	-	1,000.00	1,000.00	1,015.00
7825 · MEETING EXPENSE	2,400.00	1,335.37	(1,064.63)	2,436.00
<b>Total EXPENSE</b>	<u>318,320.00</u>	<u>318,806.17</u>	<u>486.17</u>	<u>306,189.00</u>
<b>MAINTENANCE</b>				
7605 · VENDING MAINTENANCE	-	1,072.11	1,072.11	1,088.00
7610 · BUILDING MAINTENANCE	26,200.00	14,254.63	(11,945.37)	26,593.00
7620 · CUSTODIAL	3,000.00	4,419.44	1,419.44	3,045.00
7625 · ELECTRIC SYS MAINTENANCE	20,000.00	10,379.41	(9,620.59)	20,300.00
7630 · EQUIPMENT MAINTENANCE	10,000.00	10,952.70	952.70	10,150.00
7637 · DOG PARK MAINTENANCE	-	890.34	890.34	904.00
7639 · GATE REPAIRS	3,000.00	2,546.00	(454.00)	3,045.00
7640 · GROUND MAINTENANCE	140,000.00	153,687.83	13,687.83	142,100.00
7640.1 · GAS - GROUNDS CREW	5,500.00	6,344.67	844.67	5,583.00

**ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.**

**Profit Loss Budget vs Anticipated - Tax Basis**

January through December 2023

	January through December 2023		Variance	Proposed
	Budget	Anticipated		Jan - Dec 24
	Jan - Dec 23	Jan - Dec 23		Jan - Dec 24
7641 · EROSION CONTROL	25,440.00	19,284.00	(6,156.00)	25,822.00
7642 · ROAD MAINTENANCE	4,000.00	1,500.00	(2,500.00)	4,060.00
7643 · PIER/CAMERA MAINTENANCE	5,000.00	3,372.92	(1,627.08)	5,075.00
7644 · BOAT STORAGE MAINTENANCE	1,000.00	1,355.58	355.58	1,015.00
7645 · SPECIAL PROJECTS	24,000.00	12,280.04	(11,719.96)	4,360.00
<b>Total MAINTENANCE</b>	<b>267,140.00</b>	<b>242,339.67</b>	<b>(24,800.33)</b>	<b>253,140.00</b>
<b>UTILITY EXPENSES</b>				
7700 · CABLE TV	4,200.00	3,983.86	(216.14)	4,263.00
7701 · WIFI SUPPORT	9,400.00	11,787.68	2,387.68	9,541.00
7710 · ELECTRICITY	294,680.00	298,858.32	4,178.32	309,414.00
7713 · TAXES AND LICENSES	1,100.00	1,882.91	782.91	1,117.00
7714 · WATER & SEWER SERVICE	1,800.00	2,070.51	270.51	1,827.00
7720 · PROPANE GAS	3,000.00	5,190.95	2,190.95	3,045.00
7730 · TRASH REMOVAL	95,000.00	94,359.39	(640.61)	96,425.00
<b>Total UTILITY EXPENSES</b>	<b>409,180.00</b>	<b>418,133.62</b>	<b>8,953.62</b>	<b>425,632.00</b>
66000 · Payroll Expenses	-	1,342.98	1,342.98	1,363.00
7595 · DEPRECIATION EXPENSE	-	-	-	-
<b>Total Expense</b>	<b>1,115,640.00</b>	<b>1,115,445.40</b>	<b>(194.60)</b>	<b>1,115,048.00</b>
<b>Net Ordinary Income</b>	<b>120,000.00</b>	<b>119,751.58</b>	<b>(248.42)</b>	<b>140,000.00</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
7950 · RESERVE FOR REPLACEMENT	120,000.00	120,000.00	-	140,000.00
<b>Total Other Expense</b>	<b>120,000.00</b>	<b>120,000.00</b>	<b>-</b>	<b>140,000.00</b>
<b>Net Other Income</b>	<b>(120,000.00)</b>	<b>(120,000.00)</b>	<b>-</b>	<b>(140,000.00)</b>
<b>Net Income</b>	<b>-</b>	<b>(248.42)</b>	<b>(248.42)</b>	<b>-</b>

**ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.**

**Budget by Month - Tax Basis**

January through December 2024

	<b>Jan 24</b>	<b>Feb 24</b>	<b>Mar 24</b>	<b>Apr 24</b>	<b>May 24</b>	<b>Jun 24</b>	<b>Jul 24</b>	<b>Aug 24</b>	<b>Sep 24</b>	<b>Oct 24</b>	<b>Nov 24</b>	<b>Dec 24</b>	<b>TOTAL</b> <b>Jan - Dec 24</b>
<b>Ordinary Income/Expense</b>													
<b>Income</b>													
49910 · Returned Check Charges	73,080.00	73,080.00	73,080.00	73,080.00	73,080.00	73,080.00	73,080.00	73,080.00	73,080.00	73,080.00	73,080.00	73,080.00	876,960.00
5020 · ELECTRIC CHARGES INCOME	0.00	0.00	43,320.00	0.00	0.00	71,150.00	0.00	0.00	145,424.00	0.00	0.00	49,520.00	309,414.00
5030 · LAUNDRY/VENDING RECEIPTS	457.00	0.00	457.00	0.00	761.00	380.00	2,665.00	2,208.00	152.00	533.00	0.00	0.00	7,613.00
5130 · KAYAK SLOTS	81.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.00
5140 · BOAT STORAGE INCOME	29,076.00	7,878.00	5,163.00	8,697.00	540.00	273.00	0.00	0.00	0.00	0.00	273.00	0.00	51,900.00
5150 · INTEREST INCOME	338.33	338.33	338.33	338.33	338.33	338.33	338.33	338.33	338.33	338.33	338.33	338.37	4,060.00
5151 · INTEREST INCOME-OWNERS	343.00	343.00	343.00	343.00	343.00	343.00	343.00	343.00	343.00	343.00	343.00	343.00	4,116.00
5160 · MISC INCOME	0.00	0.00	0.00	59.00	59.00	59.00	59.00	59.00	0.00	0.00	0.00	0.00	295.00
5161 · GATE CARD & MISC INCOME	0.00	74.00	0.00	32.00	226.00	31.00	78.00	84.00	34.00	40.00	0.00	10.00	609.00
<b>Total Income</b>	<b>103,375.33</b>	<b>81,713.33</b>	<b>122,701.33</b>	<b>82,549.33</b>	<b>75,347.33</b>	<b>145,654.33</b>	<b>76,563.33</b>	<b>76,112.33</b>	<b>219,371.33</b>	<b>74,334.33</b>	<b>74,034.33</b>	<b>123,291.37</b>	<b>1,255,048.00</b>
<b>Gross Profit</b>	<b>103,375.33</b>	<b>81,713.33</b>	<b>122,701.33</b>	<b>82,549.33</b>	<b>75,347.33</b>	<b>145,654.33</b>	<b>76,563.33</b>	<b>76,112.33</b>	<b>219,371.33</b>	<b>74,334.33</b>	<b>74,034.33</b>	<b>123,291.37</b>	<b>1,255,048.00</b>
<b>Expense</b>													
<b>AMENTITIES</b>													
7810 · POOL MONITORS	0.00	0.00	0.00	0.00	0.00	0.00	235.00	0.00	0.00	0.00	0.00	0.00	235.00
7820 · POOL CONTRACT	0.00	0.00	18,270.00	18,270.00	18,270.00	18,270.00	18,270.00	0.00	0.00	0.00	0.00	0.00	91,350.00
7830 · POOL MAINTENANCE	0.00	0.00	0.00	0.00	2,842.00	1,218.00	1,015.00	2,385.25	2,233.00	456.75	0.00	0.00	10,150.00
7840 · POOL RENOVATIONS	0.00	0.00	0.00	0.00	5,674.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,674.00
7850 · FURNITURE & EQUIP PURCHAS	0.00	532.00	4,111.00	5,025.00	5,025.00	0.00	0.00	532.00	0.00	0.00	0.00	0.00	15,225.00
7915 · ENTERTAINMENT	0.00	0.00	0.00	0.00	1,025.00	1,025.00	1,025.00	3,015.00	0.00	0.00	0.00	0.00	6,090.00
<b>Total AMENTITIES</b>	<b>0.00</b>	<b>532.00</b>	<b>22,381.00</b>	<b>23,295.00</b>	<b>32,836.00</b>	<b>20,513.00</b>	<b>20,545.00</b>	<b>5,932.25</b>	<b>2,233.00</b>	<b>456.75</b>	<b>0.00</b>	<b>0.00</b>	<b>128,724.00</b>
<b>EXPENSE</b>													
7530 · GATEHOUSE, ETC	6,100.00	6,100.00	6,300.00	7,850.00	8,125.00	8,625.00	9,625.00	8,625.00	8,125.00	7,100.00	9,525.00	5,250.00	91,350.00
66000 · Payroll Expenses	113.58	113.58	113.58	113.58	113.58	113.58	113.58	113.58	113.58	113.58	113.58	113.62	1,363.00
7531 · PAYROLL TAXES	1,346.00	1,204.00	1,490.00	2,573.00	3,793.00	2,639.00	2,671.00	2,877.00	1,921.00	1,746.00	1,498.00	1,110.00	24,868.00
7540 · INSURANCE	2,880.00	0.00	6,975.00	12,000.00	0.00	3,920.00	1,350.00	2,970.00	2,620.00	2,530.00	2,990.00	2,526.00	40,761.00
7550 · LEGAL & ACCOUNTING	0.00	0.00	7,000.00	0.00	0.00	0.00	458.50	458.50	0.00	0.00	0.00	0.00	7,917.00
7552 · CONTINGENCY	5,000.00	1,000.00	1,000.00	1,000.00	250.00	250.00	250.00	200.00	29.00	0.00	0.00	0.00	8,979.00
7560 · OFFICE EXPENSE	1,328.00	413.00	377.00	1,842.00	336.00	659.00	2,355.00	350.00	327.00	1,000.00	1,858.00	320.00	11,165.00
7570 · ADMINISTRATIVE	2,026.00	1,626.00	1,626.00	2,026.00	1,626.00	1,226.00	1,626.00	1,626.00	2,226.00	2,026.00	1,626.00	1,826.00	21,112.00
7575 · MANAGEMENT EXPENSE	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	84,000.00
7580 · TELEPHONE	1,170.00	236.00	240.00	240.00	529.00	268.00	342.00	105.00	230.00	233.00	233.00	234.00	4,060.00
7590 · VEHICLE MAINT- GATE TRUCKS	0.00	0.00	80.00	630.00	700.00	350.00	810.00	600.00	0.00	0.00	180.00	710.00	4,060.00
7590.1 · GAS - GATE TRUCKS	304.00	253.00	228.00	340.00	305.00	270.00	280.00	365.00	255.00	245.00	100.00	100.00	3,045.00
7647 · INTEREST	37.00	34.00	31.00	28.00	24.00	21.00	18.00	15.00	12.00	9.00	6.00	4.00	239.00
7690 · BANK CHARGES	98.50	98.50	98.50	98.50	98.50	98.50	98.50	98.50	98.50	98.50	98.50	98.50	1,182.00
7753 · DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,015.00	1,015.00
7825 · MEETING EXPENSE	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	2,436.00
<b>Total EXPENSE</b>	<b>27,606.08</b>	<b>18,281.08</b>	<b>32,762.08</b>	<b>35,944.08</b>	<b>23,103.08</b>	<b>25,643.08</b>	<b>27,200.58</b>	<b>25,606.58</b>	<b>23,160.08</b>	<b>22,304.08</b>	<b>25,431.08</b>	<b>20,510.12</b>	<b>307,552.00</b>

Accountant provides no assurance. Substantially all disclosures omitted.

**ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.**

**Budget by Month - Tax Basis**

January through December 2024

	<b>Jan 24</b>	<b>Feb 24</b>	<b>Mar 24</b>	<b>Apr 24</b>	<b>May 24</b>	<b>Jun 24</b>	<b>Jul 24</b>	<b>Aug 24</b>	<b>Sep 24</b>	<b>Oct 24</b>	<b>Nov 24</b>	<b>Dec 24</b>	<b>TOTAL</b> <b>Jan - Dec 24</b>
<b>MAINTENANCE</b>													
7605 · VENDING MAINTENANCE	0.00	0.00	0.00	217.60	217.60	217.60	217.60	217.60	0.00	0.00	0.00	0.00	1,088.00
7610 · BUILDING MAINTENANCE	3,205.00	2,920.00	2,270.00	2,000.00	4,500.00	1,535.00	1,630.00	1,475.00	1,453.00	1,605.00	2,450.00	1,550.00	26,593.00
7620 · CUSTODIAL	100.00	100.00	205.00	205.00	205.00	505.00	610.00	610.00	205.00	100.00	100.00	100.00	3,045.00
7625 · ELECTRIC SYS MAINTENANCE	1,878.00	188.00	5,286.00	48.00	1,260.00	3,176.00	2,890.00	4,818.00	50.00	606.00	50.00	50.00	20,300.00
7630 · EQUIPMENT MAINTENANCE	0.00	242.00	357.00	1,418.00	208.00	179.00	1,226.00	986.00	3,948.00	626.00	960.00	0.00	10,150.00
7637 · DOG PARK MAINTENANCE	0.00	0.00	0.00	0.00	226.00	226.00	226.00	226.00	0.00	0.00	0.00	0.00	904.00
7639 · GATE REPAIRS	255.00	0.00	0.00	605.00	0.00	305.00	305.00	405.00	305.00	200.00	0.00	665.00	3,045.00
7640 · GROUND MAINTENANCE	4,986.00	1,549.00	1,765.00	15,098.00	20,639.00	18,984.00	19,659.00	21,266.00	12,800.00	14,396.00	9,850.00	1,108.00	142,100.00
7640.1 · GAS - GROUNDS CREW	0.00	0.00	690.00	890.00	610.00	786.00	786.00	786.00	610.00	0.00	425.00	0.00	5,583.00
7641 · EROSION CONTROL	0.00	6,870.00	1,462.00	5,125.00	1,960.00	4,425.00	1,700.00	1,070.00	1,070.00	1,070.00	1,070.00	0.00	25,822.00
7642 · ROAD MAINTENANCE	0.00	0.00	507.50	507.50	507.50	507.50	507.50	507.50	507.50	507.50	0.00	0.00	4,060.00
7643 · PIER/CAMERA MAINTENANCE	0.00	0.00	507.00	507.00	507.00	507.00	1,015.00	1,015.00	507.00	510.00	0.00	0.00	5,075.00
7644 · BOAT STORAGE MAINTENANCE	0.00	0.00	204.00	204.00	102.00	101.00	101.00	101.00	101.00	101.00	0.00	0.00	1,015.00
7645 · SPECIAL PROJECTS	363.00	363.00	363.00	363.00	363.00	363.00	363.00	363.00	363.00	363.00	363.00	367.00	4,360.00
<b>Total MAINTENANCE</b>	<b>10,787.00</b>	<b>12,232.00</b>	<b>13,616.50</b>	<b>27,188.10</b>	<b>31,305.10</b>	<b>31,817.10</b>	<b>31,236.10</b>	<b>33,846.10</b>	<b>21,919.50</b>	<b>20,084.50</b>	<b>15,268.00</b>	<b>3,840.00</b>	<b>253,140.00</b>
<b>UTILITY EXPENSES</b>													
7700 · CABLE TV	355.25	355.25	355.25	355.25	355.25	355.25	355.25	355.25	355.25	355.25	355.25	355.25	4,263.00
7701 · WIFI SUPPORT	795.08	795.08	795.08	795.08	795.08	795.08	795.08	795.08	795.08	795.08	795.08	795.12	9,541.00
7710 · ELECTRICITY	14,502.00	16,607.00	13,309.00	15,047.00	19,464.00	35,710.00	52,900.00	52,900.00	38,890.00	18,404.00	16,107.00	15,574.00	309,414.00
7713 · TAXES AND LICENSES	0.00	0.00	0.00	70.00	0.00	0.00	0.00	0.00	1,047.00	0.00	0.00	0.00	1,117.00
7714 · WATER & SEWER SERVICE	0.00	0.00	306.00	0.00	0.00	306.00	0.00	0.00	607.00	0.00	0.00	608.00	1,827.00
7720 · PROPANE GAS	655.00	0.00	305.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	890.00	1,195.00	3,045.00
7730 · TRASH REMOVAL	9,315.00	5,750.00	5,750.00	8,795.00	8,295.00	8,795.00	9,810.00	8,795.00	7,780.00	7,780.00	7,780.00	7,780.00	96,425.00
<b>Total UTILITY EXPENSES</b>	<b>25,622.33</b>	<b>23,507.33</b>	<b>20,820.33</b>	<b>25,062.33</b>	<b>28,909.33</b>	<b>45,961.33</b>	<b>63,860.33</b>	<b>62,845.33</b>	<b>49,474.33</b>	<b>27,334.33</b>	<b>25,927.33</b>	<b>26,307.37</b>	<b>425,632.00</b>
<b>Total Expense</b>	<b>64,015.41</b>	<b>54,552.41</b>	<b>89,579.91</b>	<b>111,489.51</b>	<b>116,153.51</b>	<b>123,934.51</b>	<b>142,842.01</b>	<b>128,230.26</b>	<b>96,786.91</b>	<b>70,179.66</b>	<b>66,626.41</b>	<b>50,657.49</b>	<b>1,115,048.00</b>
<b>Net Ordinary Income</b>	<b>39,359.92</b>	<b>27,160.92</b>	<b>33,121.42</b>	<b>-28,940.18</b>	<b>-40,806.18</b>	<b>21,719.82</b>	<b>-66,278.68</b>	<b>-52,117.93</b>	<b>122,584.42</b>	<b>4,154.67</b>	<b>7,407.92</b>	<b>72,633.88</b>	<b>140,000.00</b>
<b>Other Income/Expense</b>													
<b>Other Expense</b>													
7950 · RESERVE FOR REPLACEMENT	11,663.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	140,000.00
<b>Total Other Expense</b>	<b>11,663.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>11,667.00</b>	<b>140,000.00</b>
<b>Net Other Income</b>	<b>-11,663.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-11,667.00</b>	<b>-140,000.00</b>
<b>Net Income</b>	<b>27,696.92</b>	<b>15,493.92</b>	<b>21,454.42</b>	<b>-40,607.18</b>	<b>-52,473.18</b>	<b>10,052.82</b>	<b>-77,945.68</b>	<b>-63,784.93</b>	<b>110,917.42</b>	<b>-7,512.33</b>	<b>-4,259.08</b>	<b>60,966.88</b>	<b>0.00</b>

Accountant provides no assurance. Substantially all disclosures omitted.