

Reflections at Hidden Lake Condominium Association Profit & Loss Budget Performance

02/15/24

Accrual Basis

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessments	75,816.34	76,031.56	-215.22	912,164.82	912,378.78	-213.96	912,378.78
Bad Debt Expense	0.00	-2,400.00	2,400.00	0.00	-2,400.00	2,400.00	-2,400.00
Insurance Proceeds	0.00	0.00	0.00	54,763.54	54,763.54	0.00	54,763.54
Insurance Proceeds - Tornado	0.00	0.00	0.00	2,660,396.24	2,660,396.24	0.00	2,660,396.24
Interest	2,795.38	100.00	2,695.38	19,976.77	1,200.00	18,776.77	1,200.00
Late Fees	100.00	0.00	100.00	1,225.00	0.00	1,225.00	0.00
Miscellaneous	0.00	0.00	0.00	6,192.06	0.00	6,192.06	0.00
Transfer from Reserves	0.00	0.00	0.00	1,545,161.81	1,545,161.81	0.00	1,545,161.81
Total Income	78,711.72	73,731.56	4,980.16	5,199,880.24	5,171,500.37	28,379.87	5,171,500.37
Gross Profit	78,711.72	73,731.56	4,980.16	5,199,880.24	5,171,500.37	28,379.87	5,171,500.37
Expense							
1-Administrative							
Accounting / Audit	0.00	0.00	0.00	495.00	525.00	-30.00	525.00
Consulting	0.00	1,500.00	-1,500.00	900.00	2,400.00	-1,500.00	2,400.00
Copies and Printing	60.24	150.00	-89.76	1,022.76	1,800.00	-777.24	1,800.00
Insurance							
Expenses	0.00	0.00	0.00	16,950.00	10,000.00	6,950.00	10,000.00
Premiums	19,222.68	13,333.35	5,889.33	147,100.10	147,000.00	100.10	147,000.00
Total Insurance	19,222.68	13,333.35	5,889.33	164,050.10	157,000.00	7,050.10	157,000.00
Legal	275.00	300.00	-25.00	3,311.00	3,600.00	-289.00	3,600.00
Management	4,900.00	4,900.00	0.00	58,800.00	58,800.00	0.00	58,800.00
Miscellaneous	645.28	784.78	-139.50	1,480.28	1,484.78	-4.50	1,484.78
Postage	11.34	100.00	-88.66	1,088.36	1,200.00	-111.64	1,200.00
Recording Secretary	102.00	300.00	-198.00	456.00	600.00	-144.00	600.00
Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes							
Federal Income Taxes	0.00	1,200.00	-1,200.00	0.00	1,200.00	-1,200.00	1,200.00
State Income Taxes	0.00	600.00	-600.00	0.00	600.00	-600.00	600.00
Total Taxes	0.00	1,800.00	-1,800.00	0.00	1,800.00	-1,800.00	1,800.00
Website	0.00	0.00	0.00	623.94	600.00	23.94	600.00
Total 1-Administrative	25,216.54	23,168.13	2,048.41	232,227.44	229,809.78	2,417.66	229,809.78
2-Grounds							
Concrete/Sidewalk Repairs	0.00	4,000.00	-4,000.00	0.00	4,000.00	-4,000.00	4,000.00
Landscaping-Contract	0.00	0.00	0.00	70,843.36	72,000.00	-1,156.64	72,000.00
Landscaping-Improvements							
Drainage, Repairs & Restoration	0.00	0.00	0.00	24,912.00	24,000.00	912.00	24,000.00
Mulch	0.00	0.00	0.00	21,500.00	21,000.00	500.00	21,000.00
Total Landscaping-Improvements	0.00	0.00	0.00	46,412.00	45,000.00	1,412.00	45,000.00
Paving/Sealcoating	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pond Maint. & Erosion Control	200.00	200.00	0.00	3,120.00	2,400.00	720.00	2,400.00
Snow Operations							
Snow Plowing and Shoveling	8,597.00	10,000.00	-1,403.00	34,602.93	40,000.00	-5,397.07	40,000.00
Total Snow Operations	8,597.00	10,000.00	-1,403.00	34,602.93	40,000.00	-5,397.07	40,000.00
Tree Care and Pruning	0.00	10,000.00	-10,000.00	13,060.76	30,000.00	-16,939.24	30,000.00
Total 2-Grounds	8,797.00	24,200.00	-15,403.00	168,039.05	193,400.00	-25,360.95	193,400.00
3-Repairs and Maintenance							
Electrical / Light Repairs	150.00	350.00	-200.00	1,800.00	4,200.00	-2,400.00	4,200.00
Fire Alarm Inspection	0.00	0.00	0.00	14,938.51	14,677.00	261.51	14,677.00
Fire Alarm Monitoring	0.00	4,998.00	-4,998.00	19,992.00	19,992.00	0.00	19,992.00
Fire Alarm Repair	506.56	2,000.00	-1,493.44	3,085.25	8,000.00	-4,914.75	8,000.00
General repairs and maintenance	159.16	1,250.00	-1,090.84	52,029.92	15,000.00	37,029.92	15,000.00
Gutter Cleaning and Repairs	0.00	6,000.00	-6,000.00	14,175.00	12,000.00	2,175.00	12,000.00
Pest Control	0.00	83.30	-83.30	975.00	1,000.00	-25.00	1,000.00
Roofing and Siding	0.00	1,000.00	-1,000.00	975.00	12,000.00	-11,025.00	12,000.00
Total 3-Repairs and Maintenance	815.72	15,681.30	-14,865.58	107,970.68	86,869.00	21,101.68	86,869.00
4-Utilities							
Electric	47.81	125.00	-77.19	285.46	1,500.00	-1,214.54	1,500.00
Total 4-Utilities	47.81	125.00	-77.19	285.46	1,500.00	-1,214.54	1,500.00
5-Reserve Contributions							
General	33,200.00	33,200.00	0.00	398,400.00	398,400.00	0.00	398,400.00
Interest	2,795.38	100.00	2,695.38	19,976.77	1,200.00	18,776.77	1,200.00
Operating Surplus	13,321.28	0.00	13,321.28	13,321.28	0.00	13,321.28	0.00
Total 5-Reserve Contributions	49,316.66	33,300.00	16,016.66	431,698.05	399,600.00	32,098.05	399,600.00
6-Reserve Expenditures							
Facade replacement project	0.00	0.00	0.00	19,064.00	19,064.00	0.00	19,064.00
Retaining Walls and Fencing	0.00	0.00	0.00	29,400.00	29,400.00	0.00	29,400.00
Siding Replacement	0.00	0.00	0.00	1,496,697.81	1,496,697.81	0.00	1,496,697.81
Total 6-Reserve Expenditures	0.00	0.00	0.00	1,545,161.81	1,545,161.81	0.00	1,545,161.81
Total Expense	84,193.73	96,474.43	-12,280.70	2,485,382.49	2,456,340.59	29,041.90	2,456,340.59
Net Ordinary Income	-5,482.01	-22,742.87	17,260.86	2,714,497.75	2,715,159.78	-662.03	2,715,159.78

Reflections at Hidden Lake Condominium Association Profit & Loss Budget Performance

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Other Income/Expense							
Other Income							
Reimbursable							
Unit Owner - Legal	0.00	0.00	0.00	1,398.83	0.00	1,398.83	0.00
Unit Owner - Maintenance	237.00	0.00	237.00	237.00	0.00	237.00	0.00
Unit Owner - Other	25.00	0.00	25.00	1,593.45	0.00	1,593.45	0.00
Total Reimbursable	262.00	0.00	262.00	3,229.28	0.00	3,229.28	0.00
Total Other Income	262.00	0.00	262.00	3,229.28	0.00	3,229.28	0.00
Other Expense							
Reimbursable Expenses							
Unit Owner - Legal	0.00	0.00	0.00	1,398.83	0.00	1,398.83	0.00
Unit Owner - Other	25.00	0.00	25.00	1,383.76	0.00	1,383.76	0.00
Total Reimbursable Expenses	25.00	0.00	25.00	2,782.59	0.00	2,782.59	0.00
Total Other Expense	25.00	0.00	25.00	2,782.59	0.00	2,782.59	0.00
Net Other Income	237.00	0.00	237.00	446.69	0.00	446.69	0.00
Net Income	-5,245.01	-22,742.87	17,497.86	2,714,944.44	2,715,159.78	-215.34	2,715,159.78