

Bear Lake West HOA
Profit & Loss Budget vs. Actual-HOA
 January 2017 through December 2020

	<u>Jan - Dec 17</u>	<u>Jan - Dec 18</u>	<u>Jan - Dec 19</u>	<u>2019 Budget</u>	<u>Budget</u>
Ordinary Income/Expense					
Income					
Post Office Boxes	1,753.00	1,828.00	1,856.00	2,000.00	1,850.00
Finance Charges	4,321.54	1,836.98	12,965.61	2,000.00	8,000.00
Fines & Special Fees	1,910.00	2,390.00	1,740.00		
HOA Assessments	360,945.00	360,945.00	360,945.00	361,000.00	361,000.00
Interest	495.58	1,035.56	1,525.85	1,000.00	1,500.00
Total Income	<u>369,425.12</u>	<u>368,035.54</u>	<u>379,032.46</u>	<u>366,000.00</u>	<u>372,350.00</u>
Gross Profit	369,425.12	368,035.54	379,032.46	366,000.00	372,350.00
Expense					
Board Member Per Diem Expenses	0.00	4,095.00	4,095.00	4,095.00	3,780.00
HOA Compliance Patrol	0.00	0.00	4.70	2,000.00	2,000.00
Amenities Membership Dues	194,060.00	194,060.00	194,060.00	194,060.00	194,060.00
Bad Debt	680.41	656.04	4,163.17		
Bank Service Charges	73.69	104.12	143.47	200.00	200.00
Capital Improvement-HOA	23,885.50	0.00	0.00		
Communications/Tele					
Internet Web Site	475.00	983.00	583.00	475.00	583.00
Telephone	0.00	91.14	122.21	100.00	100.00
Communications/Tele - Other	229.78	0.00	0.00		
Total Communications/Tele	<u>704.78</u>	<u>1,074.14</u>	<u>705.21</u>	<u>575.00</u>	<u>683.00</u>
Depreciation Expense	6,952.00	80,477.00	0.00		
Insurance	4,607.91	3,689.00	3,689.00	4,000.00	4,000.00
Interest Expense	35,129.06	36,023.34	17,672.24	111,200.00	111,200.00
Licenses or Permits	0.00	250.00	0.00		
Mailbox Management	0.00	0.00	133.45		
Maintenance	5,698.66	15,024.85	15,614.99	6,500.00	20,000.00
Miscellaneous	604.02	44.80	51.00	200.00	200.00
Office Supplies	296.21	268.71	664.63	280.00	300.00
Postage & Printing	1,834.79	978.70	2,054.15	3,000.00	3,000.00
Professional Fees	14,008.85	10,500.00	10,975.00	13,000.00	13,000.00
Taxes	4,016.04	3,898.60	1,290.00	3,000.00	4,000.00
Travel & Ent	119.48	98.86	0.00	700.00	700.00
Total Expense	<u>292,671.40</u>	<u>351,243.16</u>	<u>255,316.01</u>	<u>342,810.00</u>	<u>357,123.00</u>
Net Ordinary Income	76,753.72	16,792.38	123,716.45	23,190.00	15,227.00
Other Income/Expense					
Other Expense					
Major Improvements					
Archway Reconstruction	0.00	0.00	64.77	25,000.00	20,000.00
Video Surveillance Equipment	0.00	0.00	0.00	1,000.00	0.00
Signage	0.00	0.00	9,578.45	6,000.00	7,500.00
Roads/Culverts	0.00	0.00	3,918.12	50,000.00	47,500.00
Major Improvements - Other	0.00	6,725.70	8,000.00		
Total Major Improvements	<u>0.00</u>	<u>6,725.70</u>	<u>21,561.34</u>	<u>82,000.00</u>	<u>75,000.00</u>
Total Other Expense	<u>0.00</u>	<u>6,725.70</u>	<u>21,561.34</u>	<u>82,000.00</u>	<u>75,000.00</u>
Net Other Income	0.00	-6,725.70	-21,561.34	-82,000.00	-75,000.00
Net Income	<u>76,753.72</u>	<u>10,066.68</u>	<u>102,155.11</u>	<u>-58,810.00</u>	<u>-59,773.00</u>