

Chelsea Woods Association

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5110 - Monthly Assessments	65,092.11	73,024.00	(7,931.89)	835,475.18	876,288.00	(40,812.82)	876,288.00
5210 - Late Charges	330.00	-	330.00	1,270.00	-	1,270.00	-
5217 - Key Fobs	-	-	-	5,415.00	-	5,415.00	-
5218 - Collection Fees	-	-	-	440.00	-	440.00	-
5224 - NSF Fees	-	-	-	310.00	-	310.00	-
5227 - Keys/Fobs	-	-	-	75.00	-	75.00	-
5310 - Transfer to Reserves	-	(18,283.37)	18,283.37	(144,488.97)	(219,400.00)	74,911.03	(219,400.00)
5311 - Interest Income - Operating	-	-	-	6.20	-	6.20	-
5500 - Unallocated Income	-	-	-	177.00	-	177.00	-
Total Income	65,422.11	54,740.63	10,681.48	698,679.41	656,888.00	41,791.41	656,888.00
Reserve Income							
8000 - Transfer from Operating	-	-	-	144,488.97	-	144,488.97	-
Total Reserve Income	-	-	-	144,488.97	-	144,488.97	-
Total Income	65,422.11	54,740.63	10,681.48	843,168.38	656,888.00	186,280.38	656,888.00
Operating Expense							
Liabilities							
2351 - Fob Deposit Refunds	-	-	-	2,125.00	-	(2,125.00)	-
Total Liabilities	-	-	-	2,125.00	-	(2,125.00)	-
Expense							
6000 - Management Start up Funds	30,000.00	-	(30,000.00)	30,000.00	-	(30,000.00)	-
6310 - Printing and Supplies	344.80	125.00	(219.80)	1,661.55	1,500.00	(161.55)	1,500.00
6311 - Postage	149.94	83.37	(66.57)	1,252.20	1,000.00	(252.20)	1,000.00
6312 - Management Fees	2,875.00	2,875.00	-	34,500.00	34,500.00	-	34,500.00
6313 - Legal Expense	2,232.20	833.37	(1,398.83)	14,579.92	10,000.00	(4,579.92)	10,000.00
6314 - Audit & Tax Expense	-	125.00	125.00	240.00	1,500.00	1,260.00	1,500.00
6316 - Bank Fees	-	10.00	10.00	170.00	120.00	(50.00)	120.00
6317 - Bad Debt Expense	-	-	-	542.00	-	(542.00)	-
6319 - Collections Costs	(45.50)	-	45.50	6,997.76	-	(6,997.76)	-
6322 - Communications	-	41.63	41.63	-	500.00	500.00	500.00
6390 - Miscellaneous Administrative	1.10	133.37	132.27	1,672.55	1,600.00	(72.55)	1,600.00
6399 - Miscellaneous Administrative	-	-	-	102.74	-	(102.74)	-
6410 - Natural Gas	25.84	250.00	224.16	2,590.37	3,000.00	409.63	3,000.00
6411 - Electricity	-	475.00	475.00	5,485.83	5,700.00	214.17	5,700.00
6412 - Water	-	450.00	450.00	6,938.38	5,400.00	(1,538.38)	5,400.00
6414 - Phone/Internet	66.28	65.00	(1.28)	826.57	780.00	(46.57)	780.00
6512 - Trash Removal	3,920.94	3,325.00	(595.94)	46,466.31	39,900.00	(6,566.31)	39,900.00
6514 - Streets, Curb Repairs	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
6516 - Gardens, Supplies, Misc.	-	166.63	166.63	1,055.71	2,000.00	944.29	2,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6518 - Pond Maintenance	-	500.00	500.00	2,588.48	6,000.00	3,411.52	6,000.00
6520 - Lawn/Snow Contract	28,488.00	13,374.38	(15,113.62)	175,868.71	160,493.00	(15,375.71)	160,493.00
6521 - Snow Removal	-	150.00	150.00	46,509.73	1,800.00	(44,709.73)	1,800.00
6522 - Tree Maintenance, Removal & Stump Removal	6,402.98	2,500.00	(3,902.98)	36,115.83	30,000.00	(6,115.83)	30,000.00
6523 - Grounds Improvements	-	750.00	750.00	-	9,000.00	9,000.00	9,000.00
6524 - Irrigation Maintenance	-	-	-	5,652.00	-	(5,652.00)	-
6525 - Tree Replacement	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
6530 - Repairs and Maintenance	-	500.00	500.00	767.50	6,000.00	5,232.50	6,000.00
6533 - Tools and Equipment	-	41.63	41.63	-	500.00	500.00	500.00
6537 - Irrigation Maintenance	-	833.37	833.37	-	10,000.00	10,000.00	10,000.00
6538 - Vehicle Expense	357.70	116.63	(241.07)	1,666.68	1,400.00	(266.68)	1,400.00
6539 - Maintenance Supplies, Tools	32.34	266.63	234.29	5,316.15	3,200.00	(2,116.15)	3,200.00
6540 - Security/Alarms	-	50.00	50.00	6,140.97	600.00	(5,540.97)	600.00
6541 - Pool Maintenance	5,385.84	750.00	(4,635.84)	13,070.55	9,000.00	(4,070.55)	9,000.00
6542 - Pool Chemicals, Supplies, Licenses	5,049.18	375.00	(4,674.18)	5,049.18	4,500.00	(549.18)	4,500.00
6550 - Maintenance Salaries, Hourly Labor	-	5,337.50	5,337.50	35,105.11	64,050.00	28,944.89	64,050.00
6552 - Maintenance/Chargeback	-	-	-	5,430.64	-	(5,430.64)	-
6710 - Property & Liability Insurance	23,972.00	17,442.88	(6,529.12)	213,124.69	209,315.00	(3,809.69)	209,315.00
6711 - Crime/Fidelity Bond Insurance	-	-	-	2,805.00	-	(2,805.00)	-
6712 - Directors & Officers Insurance	-	-	-	2,674.00	-	(2,674.00)	-
6713 - Workers Compensation	-	422.13	422.13	4,594.00	5,066.00	472.00	5,066.00
6714 - Umbrella Policy	-	-	-	900.00	-	(900.00)	-
6718 - Payroll Expense	162.76	125.00	(37.76)	7,129.59	1,500.00	(5,629.59)	1,500.00
6750 - Maintenance Payroll	3,998.50	-	(3,998.50)	9,582.77	-	(9,582.77)	-
6753 - Payroll Taxes, FICA, FUTA, SUI	1,306.48	1,622.00	315.52	17,164.86	19,464.00	2,299.14	19,464.00
6810 - Maintenance Salaries	-	-	-	3,833.73	-	(3,833.73)	-
Total Expense	114,726.38	54,740.52	(59,985.86)	756,172.06	656,888.00	(99,284.06)	656,888.00
Total Expense	114,726.38	54,740.52	(59,985.86)	758,297.06	656,888.00	(101,409.06)	656,888.00
Operating Net Total	(49,304.27)	.11	(49,304.38)	84,871.32	-	84,871.32	-