

# Tri-County Point Property Owners Association

## Budget vs. Actuals: TCPPOA - FY23 P&L

January - December 2023

|   | TOTAL               |                     |                       |                |
|---|---------------------|---------------------|-----------------------|----------------|
|   | ACTUAL              | BUDGET              | OVER BUDGET           | % OF BUDGET    |
| <b>Income</b>   |                     |                     |                       |                |
| Access Cards  | 1,630.00            |                     | 1,630.00              |                |
| Community Center  | 600.00              | 3,000.00            | -2,400.00             | 20.00 %        |
| Community Mailbox Rental                                |                     | 6,000.00            | -6,000.00             |                |
| Interest income   | 22.52               |                     | 22.52                 |                |
| lien  | 909.00              |                     | 909.00                |                |
| Lien Release Fee  | 3,512.50            |                     | 3,512.50              |                |
| PERMIT  | 50.00               |                     | 50.00                 |                |
| Building Permit   | 12,275.00           | 30,000.00           | -17,725.00            | 40.92 %        |
| Culvert Permit  | 100.00              | 1,250.00            | -1,150.00             | 8.00 %         |
| RV / Manufactured Home Permit                           | 125.00              | 2,500.00            | -2,375.00             | 5.00 %         |
| <b>Total PERMIT</b>                                     | <b>12,550.00</b>    | <b>33,750.00</b>    | <b>-21,200.00</b>     | <b>37.19 %</b> |
| <b>POA</b>  |                     |                     |                       |                |
| CC&R Notice Fee   | 345.80              | 2,370.00            | -2,024.20             | 14.59 %        |
| collections admin fee                                   | 3,460.60            | 5,000.00            | -1,539.40             | 69.21 %        |
| Deed Transfers  | 29,809.03           | 25,000.00           | 4,809.03              | 119.24 %       |
| Dump Station  | 50.00               |                     | 50.00                 |                |
| Late fee  | 4,386.00            | 7,200.00            | -2,814.00             | 60.92 %        |
| Lein Release fees                                       |                     | 50,000.00           | -50,000.00            |                |
| Lot Compliance - Shredding                              | 2,180.00            | 30,000.00           | -27,820.00            | 7.27 %         |
| membership sticker                                      | 21.00               | 100.00              | -79.00                | 21.00 %        |
| Merchant fee Income                                     | 145.42              | 500.00              | -354.58               | 29.08 %        |
| Non Compliance Fee                                      | 2,900.00            | 50,000.00           | -47,100.00            | 5.80 %         |
| Outstanding Water / Sewer bills from sale owed to TCPOA | 2,246.85            | 10,000.00           | -7,753.15             | 22.47 %        |
| POA Assessments   | 9,274.71            |                     | 9,274.71              |                |
| Assessments 2023  | 117,395.23          | 195,000.00          | -77,604.77            | 60.20 %        |
| Prior years Outstanding Assessment's                    | 46,757.91           | 161,096.25          | -114,338.34           | 29.02 %        |
| <b>Total POA Assessments</b>                            | <b>173,427.85</b>   | <b>356,096.25</b>   | <b>-182,668.40</b>    | <b>48.70 %</b> |
| violation fee   | 450.00              |                     | 450.00                |                |
| <b>Total POA</b>  | <b>219,422.55</b>   | <b>536,266.25</b>   | <b>-316,843.70</b>    | <b>40.92 %</b> |
| Unapplied Cash Payment Income                           |                     | 100.00              | -100.00               |                |
| Uncategorized Income                                    | 9.86                |                     | 9.86                  |                |
| <b>Total Income</b>                                     | <b>\$238,656.43</b> | <b>\$579,116.25</b> | <b>\$ -340,459.82</b> | <b>41.21 %</b> |
| <b>GROSS PROFIT</b>                                     | <b>\$238,656.43</b> | <b>\$579,116.25</b> | <b>\$ -340,459.82</b> | <b>41.21 %</b> |
| <b>Expenses</b>   |                     |                     |                       |                |
| Amenity Expenses  | 9,401.16            |                     | 9,401.16              |                |
| Bathhouse   | 2,845.11            | 25,000.00           | -22,154.89            | 11.38 %        |
| Community Mailbox                                       |                     | 6,000.00            | -6,000.00             |                |
| Community Mailbox Installation                          |                     | 7,472.73            | -7,472.73             |                |
| <b>Total Community Mailbox</b>                          |                     | <b>13,472.73</b>    | <b>-13,472.73</b>     |                |
| Equipment (Small)                                       | 13,817.85           | 6,000.00            | 7,817.85              | 230.30 %       |
| POA Office  | 219.00              | 500.00              | -281.00               | 43.80 %        |

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|  | ACTUAL           | BUDGET            | OVER BUDGET       | % OF BUDGET     |
| Pool Supplies                          | 5,664.40         | 4,000.00          | 1,664.40          | 141.61 %        |
| Road Maintenance                       | 36,803.37        | 100,000.00        | -63,196.63        | 36.80 %         |
| Repair & Maintenance                   | 6,512.56         |                   | 6,512.56          |                 |
| <b>Total Road Maintenance</b>          | <b>43,315.93</b> | <b>100,000.00</b> | <b>-56,684.07</b> | <b>43.32 %</b>  |
| <b>Total Amenity Expenses</b>          | <b>75,263.45</b> | <b>148,972.73</b> | <b>-73,709.28</b> | <b>50.52 %</b>  |
| Insurance                              |                  |                   |                   |                 |
| General Liability & Property Insurance | 26,334.40        | 10,500.00         | 15,834.40         | 250.80 %        |
| <b>Total Insurance</b>                 | <b>26,334.40</b> | <b>10,500.00</b>  | <b>15,834.40</b>  | <b>250.80 %</b> |
| Job Supplies                           | 1,382.75         | 5,000.00          | -3,617.25         | 27.66 %         |
| Legal & Professional Services          | 17,195.72        | 65,000.00         | -47,804.28        | 26.45 %         |
| Payroll Expenses                       |                  |                   |                   |                 |
| Taxes                                  | 7,719.44         |                   | 7,719.44          |                 |
| Wages                                  | 70,878.84        | 83,200.00         | -12,321.16        | 85.19 %         |
| <b>Total Payroll Expenses</b>          | <b>78,598.28</b> | <b>83,200.00</b>  | <b>-4,601.72</b>  | <b>94.47 %</b>  |
| POA Expenses                           | 3,197.76         |                   | 3,197.76          |                 |
| ARC Committee                          |                  | 500.00            | -500.00           |                 |
| Bank Charges & Fees                    | 59.00            | 1,000.00          | -941.00           | 5.90 %          |
| BOD                                    |                  |                   |                   |                 |
| BOD Insurance                          |                  | 12,000.00         | -12,000.00        |                 |
| <b>Total BOD</b>                       |                  | <b>12,000.00</b>  | <b>-12,000.00</b> |                 |
| Bulkhead/Pier                          | 38,629.00        |                   | 38,629.00         |                 |
| CC Merchant Fees                       | 1,670.99         | 1,000.00          | 670.99            | 167.10 %        |
| Community Assets                       |                  | 25,000.00         | -25,000.00        |                 |
| Community Center Expenses              | 4,963.99         | 3,600.00          | 1,363.99          | 137.89 %        |
| Contractors                            |                  |                   |                   |                 |
| Contractors, Mowing                    | -1,740.00        |                   | -1,740.00         |                 |
| <b>Total Contractors</b>               | <b>-1,740.00</b> |                   | <b>-1,740.00</b>  |                 |
| Elections                              |                  | 2,000.00          | -2,000.00         |                 |
| fuel                                   | 1,226.88         | 2,500.00          | -1,273.12         | 49.08 %         |
| Legal & Professional Fees              | 572.56           |                   | 572.56            |                 |
| mailing fees for Pay HOA               | 1,595.25         | 5,000.00          | -3,404.75         | 31.91 %         |
| Office Supplies & Software             | 7,119.15         | 10,000.00         | -2,880.85         | 71.19 %         |
| POA Purchases                          | 6,430.01         |                   | 6,430.01          |                 |
| Postage & Delivery                     | 178.89           | 3,000.00          | -2,821.11         | 5.96 %          |
| Property Taxes                         | 8,282.76         | 15,000.00         | -6,717.24         | 55.22 %         |
| Security for Community                 | 1,000.00         |                   | 1,000.00          |                 |
| Taxes & Licenses                       | 611.80           |                   | 611.80            |                 |
| Utilities                              | 80.06            |                   | 80.06             |                 |
| Electric                               | 3,714.42         | 8,930.41          | -5,215.99         | 41.59 %         |
| Internet                               | 302.42           | 2,200.00          | -1,897.58         | 13.75 %         |
| Phone                                  | 323.46           | 2,773.11          | -2,449.65         | 11.66 %         |
| Waste Service                          | 4,002.62         | 3,000.00          | 1,002.62          | 133.42 %        |

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|----------------------------------|----------------------|---------------------|-----------------------|----------------|
|                                  | ACTUAL               | BUDGET              | OVER BUDGET           | % OF BUDGET    |
| Water Bill Community Center      | 637.87               | 720.00              | -82.13                | 88.59 %        |
| Water Bill POA                   | 996.53               | 720.00              | 276.53                | 138.41 %       |
| Water Bill Pool                  | 1,187.86             | 2,500.00            | -1,312.14             | 47.51 %        |
| <b>Total Utilities</b>           | <b>11,245.24</b>     | <b>20,843.52</b>    | <b>-9,598.28</b>      | <b>53.95 %</b> |
| <b>Total POA Expenses</b>        | <b>85,043.28</b>     | <b>101,443.52</b>   | <b>-16,400.24</b>     | <b>83.83 %</b> |
| Reimbursements                   | 3,219.23             |                     | 3,219.23              |                |
| Reserve- Savings                 | 0.00                 | 75,000.00           | -75,000.00            | 0.00 %         |
| Salaries & Wages                 |                      | 90,000.00           | -90,000.00            |                |
| Tractor                          | 2,109.00             |                     | 2,109.00              |                |
| Uncategorized Expense            | 50.00                |                     | 50.00                 |                |
| Water and Sewer Cost of Services | 931.25               |                     | 931.25                |                |
| <b>Total Expenses</b>            | <b>\$290,127.36</b>  | <b>\$579,116.25</b> | <b>\$ -288,988.89</b> | <b>50.10 %</b> |
| NET OPERATING INCOME             | <b>\$ -51,470.93</b> | <b>\$0.00</b>       | <b>\$ -51,470.93</b>  | <b>0.00%</b>   |
| Other Income                     |                      |                     |                       |                |
| Ask My Accountant                | 3,900.00             |                     | 3,900.00              |                |
| <b>Total Other Income</b>        | <b>\$3,900.00</b>    | <b>\$0.00</b>       | <b>\$3,900.00</b>     | <b>0.00%</b>   |
| Other Expenses                   |                      |                     |                       |                |
| Reconciliation Discrepancies     | 2.66                 |                     | 2.66                  |                |
| <b>Total Other Expenses</b>      | <b>\$2.66</b>        | <b>\$0.00</b>       | <b>\$2.66</b>         | <b>0.00%</b>   |
| NET OTHER INCOME                 | <b>\$3,897.34</b>    | <b>\$0.00</b>       | <b>\$3,897.34</b>     | <b>0.00%</b>   |
| NET INCOME                       | <b>\$ -47,573.59</b> | <b>\$0.00</b>       | <b>\$ -47,573.59</b>  | <b>0.00%</b>   |