

Whitestone Lake Estates POA
Year-To-Date Actual vs. Budget
For the Four Month period ending April 30, 2024

	Actual	YTD Budget	Favorable/ (Unfavorable) Variance	Annual budget	Annual Budget Remaining	
Income						
4090 Fees & Dues						
Annual Dues	54,000	54,000	-	54,000	-	
Ski Sets - Family Guest	195	195	-	750	555	
Ski Sets - Guests	100	100	-	1,875	1,775	
Ski Sets - Members	2,200	2,000	200	11,000	8,800	
Total 4090 Fees & Dues	56,495	56,295	200	67,625	11,130	\$11.1k - Budgeted set fees May - Dec
7010 Bank Interest Income	1		1		(1)	
Total Income	56,496	56,295	201	67,625	11,129	
Expenses						
6170 Equipment						
Safety	1,403	2,200	797	2,200	797	\$797 should remain favorable for year
Total 6170 Equipment	1,403	2,200	797	2,200	797	
6180 Insurance						
6185 Property Liability (Sport)	4,307	2,900	(1,407)	2,900	(1,407)	\$1.2k spent in May for Property Liability Ins; budget amendment not needed; required by Covenants.
Board-Dir/Ofcr Liability Ins	703	750	47	750	47	
Boat Insurance	1,237	1,250	13	1,250	13	
Total 6180 Insurance	6,247	4,900	(1,347)	4,900	(1,347)	
6240 Miscellaneous						
6160 Dues and Memberships	180	180	(0)	180	(0)	
6230 Taxes, Fees, Licenses	30	70	40	70	40	
6550 Office Supplies & Postage	39	80	41	250	211	
Accounting software	-	-	-	500	500	
Website	-	-	-	250	250	
Total 6240 Miscellaneous	249	330	81	1,250	1,001	
6300 Repairs, Maint, & Supplies						
Boat Repairs/Maint/Supplies		30	30	2,350	2,350	
Common Areas/Overgrowth Mgmt	1,628	2,500	872	2,500	872	
Course, Buoys, related	-	-	-	750	750	
General repairs/maint	26	73	47	4,300	4,274	
Boat Lift	31		(31)		(31)	
Total General repairs/maint	57	73	16	9,900	8,215	
Grass cutting/groundskeeping	1,950	1,950	-	16,500	14,550	
Lake Care/Maint - Annual	-	-	-	4,500	4,500	
Roads-Paving/Drainage	-	-	-	1,500	1,500	
Weed Control	2,757	2,500	(257)	2,500	(257)	
Total 6300 Repairs, Maint, & Supplies	6,392	7,053	661	25,000	20,293	
6390 Utilities						
6400 Electric	154	250	96	750	596	
Port-A-Johns	380	400	20	1,200	820	
Wi-Fi	200	200	-	600	400	
Total 6390 Utilities	734	850	116	2,550	1,816	
Accrue-DefMaint/CapImprv Rsv						
Paving 2024	38,500	37,945	(555)	38,225	(275)	See Note below
Total Accrue-DefMaint/CapImprv Rsv	38,500	37,945	(555)	38,225	(275)	
Boat Gas	1,571	1,500	(71)	6,000	4,429	
Total Expenses	55,096	54,778	(319)	90,025	34,929	
Net Income	1,400	1,518	(118)	(22,400)	(23,800)	

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Net Income				22,400	
				<u>32,800</u>	32,800 Paving Reserves
				600	600 From Cap Impr fund General in May
				<u>(11,000)</u>	<u>(11,000)</u> 2024 budgeted Boat fund allocation
				-	Potential shortfall based on budget (1,400) (status quo)

Paving Note: The paving project went overbudget by \$555, even with the add'l \$320 approved by Board from Cap Imp Gen. This was due to an error by previous Chairman believing \$5,400 was going to be added in 2024 budget vs. the actual amount added of \$4,825. A vote went out to spend \$5,380 from the paving fund but only \$4,825 was available. The original paving Motion approved amount was \$38,180. The final paving bill included an overage of \$320 for a total of \$38,500. Thus the vote to move \$320 from Cap Imp Gen. The good news, the membership approved the \$5,380 from the Paving fund. The error was that the money was not all there.

38,180	32,800	
320	320	
-	4,825	
<u>38,500</u>	<u>37,945</u>	(555)

Questions? Send email to:
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