

Dunvegan Woods Condo Assoc Profit & Loss Budget vs. Actual January through June 2023

	Jan - Jun 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Other Income	0.00	2,500.00	-2,500.00	0.0%
Prior Year FYE Carry Forward	0.00	0.00	0.00	0.0%
Condo Fees	195,037.25	194,700.00	337.25	100.2%
Late Fees	215.18	999.96	-784.78	21.5%
Total Income	195,252.43	198,199.96	-2,947.53	98.5%
Gross Profit	195,252.43	198,199.96	-2,947.53	98.5%
Expense				
Uncategorized Expenses	0.00	20,010.00	-20,010.00	0.0%
Administration				
Website	452.70	450.00	2.70	100.6%
Office Supplies	149.67	375.00	-225.33	39.9%
Copying and Reproduction	80.00	75.00	5.00	106.7%
Postage and Delivery	639.50	1,292.97	-653.47	49.5%
Administration - Other	130.83	60.00	70.83	218.1%
Total Administration	1,452.70	2,252.97	-800.27	64.5%
Bank Service Charges	-40.00	-25.00	-15.00	160.0%
Building Painting	14,950.00	20,000.00	-5,050.00	74.8%
Fire alarm Protection	0.00	1,248.00	-1,248.00	0.0%
Fire Hydrant Maintenance	0.00	0.00	0.00	0.0%
Insurance				
Errors & Omissions	0.00	912.00	-912.00	0.0%
Liability Insurance	22,357.10			
Insurance - Other	0.00	21,408.00	-21,408.00	0.0%
Total Insurance	22,357.10	22,320.00	37.10	100.2%
Insurance Deductible	0.00	4,999.98	-4,999.98	0.0%
Irrigation System	0.00	0.00	0.00	0.0%
Landscape Maintenance	27,017.06	28,000.00	-982.94	96.5%
Lawn Fertilization	3,100.00	3,252.00	-152.00	95.3%
Mailroom Cleaning	0.00	0.00	0.00	0.0%
Management Fees	12,702.00	12,702.00	0.00	100.0%
Professional Fees				
Accounting	0.00	450.00	-450.00	0.0%
Legal Fees	7,328.00	2,550.00	4,778.00	287.4%
Professional Fees - Other	0.00	0.00	0.00	0.0%
Total Professional Fees	7,328.00	3,000.00	4,328.00	244.3%

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Profit & Loss Budget vs. Actual
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Repairs/Maintenance	6,474.33	10,002.00	-3,527.67	64.7%
Rubbish Disposal	9,554.89	9,000.00	554.89	106.2%
Snow Removal	24,350.00	24,350.00	0.00	100.0%
Termite Protection	0.00	1,500.00	-1,500.00	0.0%
Utilities				
Gas and Electric	4,804.69	5,004.00	-199.31	96.0%
Water	2,000.00	3,750.00	-1,750.00	53.3%
Utilities - Other	0.00	0.00	0.00	0.0%
Total Utilities	6,804.69	8,754.00	-1,949.31	77.7%
Total Expense	136,050.77	171,365.95	-35,315.18	79.4%
Net Ordinary Income	59,201.66	26,834.01	32,367.65	220.6%
Other Income/Expense				
Other Expense				
Reserve Funding 2	16,318.51	16,500.00	-181.49	98.9%
Reserve Funding	15,000.00	30,000.00	-15,000.00	50.0%
Total Other Expense	31,318.51	46,500.00	-15,181.49	67.4%
Net Other Income	-31,318.51	-46,500.00	15,181.49	67.4%
Net Income	27,883.15	-19,665.99	47,549.14	-141.8%

Dunvegan Woods Condo Assoc
Balance Sheet
 As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Banknorth - Checking -5072	34,717.92
Banknorth - Checking - 8043	125,142.63
Total Checking/Savings	159,860.55
Accounts Receivable	
Accounts Receivable	21,859.18
Total Accounts Receivable	21,859.18
Other Current Assets	
Replacement Funding.	61,000.00
Undeposited Funds	526.00
Total Other Current Assets	61,526.00
Total Current Assets	243,245.73
Fixed Assets	
Building Repairs-Capital Improv	
Contra Asset	
Replacement	52,426.13
Contra Asset - Other	-2,000.00
Total Contra Asset	50,426.13
Building Repairs-Capital Improv - Other	981,940.18
Total Building Repairs-Capital Improv	1,032,366.31
Total Fixed Assets	1,032,366.31
TOTAL ASSETS	1,275,612.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Insurance reimbursement	3,815.94
Total Accounts Payable	3,815.94
Total Current Liabilities	3,815.94
Total Liabilities	3,815.94
Equity	
Opening Bal Equity	770,361.47
Fund Balance	473,551.48
Net Income	27,883.15
Total Equity	1,271,796.10
TOTAL LIABILITIES & EQUITY	1,275,612.04

DUNVEGAN WOODS CONDOMINIUM ASSOCIATION

Yearly Budget Comparisons

110 Homes	2022	2022	2022	2023	Ave Per Mc
Income	Approved	Projected	Variances	Approved	Per Unit
1 Association Fees	349,800	358,820	9020	394,680	296
2 2022 condo fees due	4,000	3,314	-686	5,200	
3 Cking Account Interest	50	50	0	50	
4 Late Fees	2,000	2,102	102	2000	
5 Prior Year FYE Carry over	8,000	-34,000	42000	0	
6 TOTAL INCOME	363,850	330,286	33564	401,930	
Expenses					
7 Insurance	41,850	45,931	4,081	44,500	33.7
8 Insurance Deductable	5,000	0	-5,000	10,000	7.60
9 Management	25,404	25,404	0	25,404	19.2
10 Legal/Accounting	2,000	6,377	4,377	6,000	4.5
11 General Administrstion	2,500	3,743	1243	3,000	2.3
12 Landscape Maintenance	38,000	42,000	4,000	48,000	36.4
13 Lawn Fertilization	4,000	6,267	2261	6,500	4.9
14 Irrigation System	2,000	2,000	0	2,000	1.5
15 Electric	9,000	9,274	274	10,000	7.5
16 Water	7,000	7,300	300	7,500	5.7
17 Sewer Pump	2,800	0	-2800	2,800	2.1
18 Trash Removal	16,500	17,300	800	18,000	12.5
19 Repairs/Maintenance	16,000	21,800	5800	20,000	13.60
20 Snow Removal	28,000	28,000	0	32,000	15.1
21 Mail Room Cleaning	1,200	556	-300	0	0.0
22 Fire Alarm Protection	2,256	3,076	820	2,500	1.9
23 Building Painting	35,000	43,850	8850	60,000	45.5
24 Termite Protection	500	1,900	1,400	3,000	0.4
25 TOTAL OPERATING EXPENSE	239,010	265,116	26106	301,204	226.0
26 RESERVE FUNDING 1	60,000	23,000	37,000	60,000	45.0
27 RESERVE FUNDING 2 3300	33,000	33,000	0	33,000	25
28 TOTAL ASSOCIATION EXPENSE	332,010	321,116	10,894	394,204	
28 Net Income	31,840	9,170	22,670	7,726	296

JUNE 22, 2023

DUNVEGAN WOODS BOARD MEETING

AGENDA

FINANCIALS:

OLD BUSINESS:

NEW BUSINESS:

MANGAGER'S REPORT: