

# KINGSPARK & WHITEHALL CIVIC IMPROVEMENT ASSOC.

## BUDGET VERSUS ACTUAL

AS OF 12/31/2024

INCOME	ANNUAL BUDGET	ANNUAL ACTUAL	DIFFERENCE
Prior Year Assessments	\$ 1,500.00	\$ 20,281.30	\$ 18,781.30
2024 Year Annual Assessments	\$ 66,480.00	\$ 51,822.16	\$ (14,657.84)
2025 Annual Assessments	\$ -	\$ 16,508.00	\$ 16,508.00
Late Fees	\$ 250.00	\$ 2,573.89	\$ 2,323.89
Title Transfer Fee	\$ 4,000.00	\$ 7,700.00	\$ 3,700.00
Legal Fees Recovered	\$ -	\$ 6,514.58	\$ 6,514.58
Pool Key Sales	\$ 450.00	\$ 500.00	\$ 50.00
Bank/Certified Fees Recovered	\$ -	\$ -	\$ -
Allowances Given	\$ (500.00)	\$ (70.00)	\$ 430.00
Overpayment / Refund Due	\$ -	\$ 391.00	\$ 391.00
<b>Total Income</b>	<b>\$ 72,180.00</b>	<b>\$ 106,220.93</b>	<b>\$ 34,040.93</b>

*Extra Income  
than Budget*

EXPENSES	ANNUAL	YTD ACTUAL	DIFFERENCE
Postage/Delivery/Reproduction	\$ 3,000.00	\$ 3,314.62	\$ (314.62)
Website Domain	\$ 19.00	\$ 19.99	\$ (0.99)
Software & Forms	\$ 2,500.00	\$ 1,996.09	\$ 503.91
Business Mailbox	\$ 200.00	\$ 177.00	\$ 23.00
Lawn Maintenance	\$ 5,900.00	\$ 4,642.82	\$ 1,257.18
Park Maintenance	\$ 500.00	\$ 2,024.26	\$ (1,524.26)
Pool Maintenance	\$ 5,160.00	\$ 6,519.04	\$ (1,359.04)
Pool Checks/Restroom Maintenance	\$ 2,000.00	\$ 225.00	\$ 1,775.00
Pool Lock / Key Changes	\$ 400.00	\$ 355.84	\$ 44.16
Pool Repairs	\$ 1,300.00	\$ 2,319.48	\$ (1,019.48)
Utilities: Water	\$ 1,950.00	\$ 829.47	\$ 1,120.53
Utilities: Internet	\$ 1,200.00	\$ 145.74	\$ 1,054.26
Utilities: Electricity	\$ 4,000.00	\$ 3,490.31	\$ 509.69
Utilities: Pool Phone	\$ 630.00	\$ 853.56	\$ (223.56)
Utilities: HoA Phone	\$ -	\$ 185.00	\$ (185.00)
Bank Fees	\$ 50.00	\$ 6.99	\$ 43.01
Credit Card Processing Fees	\$ 450.00	\$ 415.47	\$ 34.53
Liability/Property Insurance	\$ 2,800.00	\$ 6,867.00	\$ (4,067.00)
Directors & Officers Insurance	\$ 3,200.00	\$ 4,053.00	\$ (853.00)
Attorneys Fees	\$ 5,000.00	\$ 5,640.64	\$ (640.64)
Deed Restrictions Management	\$ 6,000.00	\$ 4,116.60	\$ 1,883.40
Bookkeeping	\$ 12,000.00	\$ 8,750.00	\$ 3,250.00
Title Transfer Fees Paid	\$ -	\$ 2,500.00	\$ (2,500.00)
Legal Filing Fees	\$ 200.00	\$ 15.41	\$ 184.59
Tax Preparation	\$ 250.00	\$ 750.00	\$ (500.00)
Property Taxes	\$ 25.00	\$ 80.58	\$ (55.58)
Pool Permit	\$ 150.00	\$ 137.70	\$ 12.30
Homeowner Activities	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ 64.94	\$ (64.94)
Uncollectable Dues @ 20%	\$ 13,296.00	\$ -	\$ 13,296.00
Capital Expenditures	\$ -	\$ 7,335.00	\$ (7,335.00)
<b>Total Expenses</b>	<b>\$ 72,180.00</b>	<b>\$ 67,831.55</b>	<b>\$ 4,348.45</b>

*Lower Expenses  
than Budget*

<b>Net Income / Expenses</b>	<b>\$ -</b>	<b>\$ 38,389.38</b>	<b>\$ 29,692.48</b>
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RECONCILIATION THRU	BANK BALANCE	PENDING DEPOSITS
Prior Year-End: 12/31/2023	\$29,574.48	
Last Month: 12/05/2024	\$63,223.96	
Year-End: 12/31/2024	\$67,512.95	

UNRECONCILED/UNCLEARED EXPENSE ITEMS			
Transaction	Date	Amount	Description
<b>TOTAL</b>		<b>\$0.00</b>	

A/R Aging	Total Owed to HoA for Pre-2025 Dues	
12/5/2024	\$75,510.36	
12/31/2024	\$75,226.36	Reduction of \$284

2025 Status as of 12/31/24		
2025 Dues Status:	Billed: \$	55,400.00
2025 Dues Paid to date:	Paid: \$	(16,508.00) <i>As of 12/31/2024</i>
2025 Dues Remaining:	Remaining: \$	<u>38,892.00</u>