

KINGSPARK & WHITEHALL CIVIC IMPROVEMENT ASSOC.

BUDGET VERSUS ACTUAL

AS OF 05/30/2025

INCOME	ANNUAL BUDGET	ANNUAL ACTUAL	DIFFERENCE
Prior Year Assessments	\$ 1,500.00	\$ 17,194.94	\$ 15,694.94
2025 Annual Assessments	\$ 55,400.00	\$ 42,775.90	\$ (12,624.10)
Late Fees	\$ 250.00	\$ 1,933.62	\$ 1,683.62
Title Transfer Fee	\$ 6,000.00	\$ 1,250.00	\$ (4,750.00)
Legal Fees Recovered	\$ -	\$ 1,058.79	\$ 1,058.79
Pool Key Sales	\$ 450.00	\$ 180.00	\$ (270.00)
Bank/Certified Fees Recovered	\$ -	\$ 1,032.05	\$ 1,032.05
Allowances Given	\$ (500.00)	\$ -	\$ 500.00
Overpayment / Refund Due	\$ -	\$ (16,311.00)	\$ (16,311.00)
Total Income	\$ 63,100.00	\$ 49,114.30	\$ (13,985.70)

*Lower Income
than Budget*

EXPENSES	ANNUAL BUDGET	YTD ACTUAL	DIFFERENCE
Postage/Delivery/Reproduction	\$ 3,000.00	\$ 1,511.08	\$ 1,488.92
Website Domain	\$ 19.00	\$ -	\$ 19.00
Software & Forms	\$ 1,160.00	\$ 426.40	\$ 733.60
Business Mailbox	\$ 200.00	\$ -	\$ 200.00
Lawn Maintenance	\$ 5,900.00	\$ 4,784.67	\$ 1,115.33
Park Maintenance	\$ 500.00	\$ 740.00	\$ (240.00)
Pool Maintenance	\$ 6,120.00	\$ 1,595.67	\$ 4,524.33
Pool Checks/Restroom Maintenance	\$ 2,000.00	\$ -	\$ 2,000.00
Pool Lock / Key Changes	\$ 400.00	\$ 191.32	\$ 208.68
Pool Repairs	\$ 1,300.00	\$ 2,366.65	\$ (1,066.65)
Utilities: Water	\$ 1,950.00	\$ 724.21	\$ 1,225.79
Utilities: Internet	\$ 1,200.00	\$ -	\$ 1,200.00
Utilities: Electricity	\$ 4,000.00	\$ 1,591.11	\$ 2,408.89
Utilities: Pool Phone	\$ 630.00	\$ 224.89	\$ 405.11
Utilities: HoA Phone	\$ -	\$ 185.00	\$ (185.00)
Bank Fees	\$ 50.00	\$ -	\$ 50.00
Credit Card Processing Fees	\$ -	\$ -	\$ -
Liability/Property Insurance	\$ 2,800.00	\$ -	\$ 2,800.00
Directors & Officers Insurance	\$ 3,200.00	\$ -	\$ 3,200.00
Attorneys Fees	\$ 5,000.00	\$ 1,421.14	\$ 3,578.86
Deed Restrictions Management	\$ 6,000.00	\$ -	\$ 6,000.00
Bookkeeping	\$ 6,000.00	\$ 4,500.00	\$ 1,500.00
Title Transfer Fees Paid	\$ 6,000.00	\$ 1,500.00	\$ 4,500.00
Legal Filing Fees	\$ 200.00	\$ -	\$ 200.00
Tax Preparation	\$ 250.00	\$ 250.00	\$ -
Property Taxes	\$ 25.00	\$ 13.25	\$ 11.75
Pool Permit	\$ 150.00	\$ 270.00	\$ (120.00)
Homeowner Activities	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -
Uncollectable Dues @ 20%	\$ 13,296.00	\$ -	\$ 13,296.00
Capital Expenditures	\$ -	\$ -	\$ -
Total Expenses	\$ 71,350.00	\$ 22,295.39	\$ 49,054.61

*Lower Expenses
than Budget*

Net Income / Expenses	\$ (8,250.00)	\$ 26,818.91	\$ (63,040.31)
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RECONCILIATION THRU	BANK BALANCE	PENDING DEPOSITS
Prior Year-End: 12/31/2024	\$67,512.95	
Last Month: 04/13/2025	\$94,897.99	
Current Month: 05/30/2025	\$90,313.43	\$622.00

UNRECONCILED/UNCLEARED EXPENSE ITEMS			
Transaction	Date	Amount	Description
ACH	5/19/2025	\$156.96	Admiral Pool
TOTAL		\$156.96	

Tree removal
Tree & Curb

A/R Aging	Total Owed to HoA for <i>PRIOR-YEAR</i> Dues	
4/13/2025	\$43,975.48	
5/30/2025	\$35,400.48	Reduction of \$8,575 since last month (~\$22,900 in write-offs of pre-2022 balances)

2025 Status as of 04/13/2025			
2025 Dues Billed:	\$	55,400.00	Does not include late fees
2025 Dues Paid to date:	\$	37,307.00	Does not include late fees
2025 Dues Remaining:	\$	18,093.00	

(Note: 1 Title Transfer Deposited 12/27/2024, but fee paid to bookkeeper on 01/08/2025, thus the difference in amounts)