

Pennington Park Homeowners Association
Income Statement Budget vs Actual
June 2024 through February 2025

10:49 AM
05/03/2025
Accrual Basis

	Jun '24 - Feb 25	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
B1001 · Levy	594,000.00	594,000.00	792,000.00
Total Income	594,000.00	594,000.00	792,000.00
Gross Profit	594,000.00	594,000.00	792,000.00
Expense			
B3000 · Accounting			
B3001 · Audit Fees	0.00	6,750.00	9,000.00
B3050 · Bookkeeping	77,805.00	77,720.00	103,625.00
Total B3000 · Accounting	77,805.00	84,470.00	112,625.00
B3150 · Bank Service Charges	3,997.75	4,140.00	5,520.00
B3300 · Cleaning/Gen. Maintenance	1,379.96	1,845.00	2,460.00
B3325 · Clubhouse			
B3360 · Clubhouse Repairs	0.00	2,880.00	3,840.00
B3375 · Swimming Pool	18,421.00	12,555.00	16,740.00
Total B3325 · Clubhouse	18,421.00	15,435.00	20,580.00
B3550 · Expensed Equipment	0.00	450.00	600.00
B3650 · Insurance	10,790.18	10,800.00	14,400.00
B3850 · Maintenance of Grounds			
B3900 · Garden Service	81,900.00	79,875.00	106,500.00
B3850 · Maintenance of Grounds - Other	609.99	9,720.00	12,960.00
Total B3850 · Maintenance of Grounds	82,509.99	89,595.00	119,460.00
B4050 · Office Supplies	185.00		
B4250 · Professional Fees			
B4350 · Legal Fees	4,500.00	4,500.00	6,000.00
Total B4250 · Professional Fees	4,500.00	4,500.00	6,000.00
B4700 · Repairs			
B4750 · Building Repairs	9,394.60	13,410.00	17,880.00
B4850 · Equipment Repairs	3,082.00	6,570.00	8,760.00
B4900 · Fence Repairs			
B4905 · Provision	27,000.00	27,000.00	36,000.00
B4900 · Fence Repairs - Other	69.99		
Total B4900 · Fence Repairs	27,069.99	27,000.00	36,000.00
B4910 · Pedestrian Gate			
B4915 · Provision	6,750.00	6,750.00	9,000.00
Total B4910 · Pedestrian Gate	6,750.00	6,750.00	9,000.00
Total B4700 · Repairs	46,296.59	53,730.00	71,640.00
B5000 · Staff Costs			
B5001 · Salaries and Wages	92,742.55	79,785.00	106,380.00
B5010 · Park Management	42,600.00	45,000.00	60,000.00
B5050 · UIF	1,873.60	1,575.00	2,100.00
B5060 · Protective Clothing	1,768.56	1,530.00	2,040.00
B5099 · Casual Wages	0.00	1,935.00	2,580.00
Total B5000 · Staff Costs	138,984.71	129,825.00	173,100.00
B5100 · Security	165,538.75	169,200.00	225,600.00
B5300 · Subscriptions	0.00	135.00	180.00
B5350 · Telephone			
B5450 · Mobile	449.00	405.00	540.00
Total B5350 · Telephone	449.00	405.00	540.00

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B5650 · Utilities			
B5655 · Refuse Removal	544.89	540.00	720.00
Total B5650 · Utilities	544.89	540.00	720.00
B5800 · Website	1,023.84	675.00	900.00
Total Expense	552,426.66	565,745.00	754,325.00
Net Ordinary Income	41,573.34	28,255.00	37,675.00
Other Income/Expense			
Other Income			
B7000 · Sundry Income	385.00		
B7001 · Interest Income	28,724.64		
B7010 · Usage of Park Facilities	675.00		
B7040 · Penalties & Interest	3,070.55		
Total Other Income	32,855.19		
Net Other Income	32,855.19	0.00	0.00
Profit for the Year	74,428.53	28,255.00	37,675.00