

Coachlight Village Townhomes 2023 to 2024	2023	2024
Account Name	Actual	Budget
<b>INCOME</b>		
<b>ASSESSMENT INCOME</b>		
Association Dues-monthly	\$76,800.00	\$76,800.00
<b>TOTAL ASSESSMENT INCOME</b>	<b>\$76,800.00</b>	<b>\$76,800.00</b>
OTHER INCOME -CD INTEREST		\$4,000.00
Interest Income	\$9.10	\$0.00
Late Fees / NSF	\$480.00	\$0.00
Other Income		\$0.00
<b>TOTAL OTHER INCOME</b>	<b>\$489.10</b>	<b>\$4,000.00</b>
<b>TOTAL INCOME</b>	<b>\$77,289.10</b>	<b>\$80,800.00</b>
<b>EXPENSE</b>		
<b>ADMINISTRATIVE EXPENSE</b>		
Legal Expense	\$339.00	\$500.00
Corporate Income Tax	-\$10.00	\$300.00
Management Fee	\$6,360.00	\$6,600.00
Office Supplies	\$287.99	\$300.00
Bad Debit Write Off	\$315.18	
Insurance	\$12,613.00	\$13,000.00
Bank Charges	\$40.00	
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>\$19,945.17</b>	<b>\$20,700.00</b>
<b>REPAIR AND MAINTENANCE EXPENSE</b>		
General Maintenance	\$15,479.21	\$5,000.00
Gutter Cleaning	\$1,800.00	\$2,000.00
<b>TOTAL REPAIRS/MAINTENANCE</b>	<b>\$17,279.21</b>	<b>\$7,000.00</b>
<b>GROUNDS</b>		
Refuse Removal	\$6,059.61	\$6,200.00
Snow Removal	\$7,469.00	\$8,600.00
Grounds Contract	\$12,418.44	\$12,300.00
Additional Landscape	\$3,955.00	\$4,000.00
<b>TOTAL GROUNDS</b>	<b>\$29,902.05</b>	<b>\$31,100.00</b>
<b>RESERVE SUMMARY</b>		
<b>Reserve Interest Income</b>	\$3,385.25	
Transfer to Reserves	\$17,000.04	\$22,000.00
Reserve Expense – Balcony Repairs	-\$3,150.00	
Total Reservice Increase	\$17,235.29	\$22,000.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$84,126.47</b>	<b>\$80,800.00</b>
<b>NET OPERATING INCOME</b>	<b>\$10,397.92</b>	<b>\$0.00</b>

<b>BALANCE SHEET</b>	<b>2022</b>	<b>2023</b>
<b>ASSETS</b>	<b>YR TO DATE 2022</b>	<b>YR TO DATE 2023</b>
Checking Account	\$ 19,871.25	\$ 9,241.06
Accounts Receivables		\$ 810.00
Town Bank Reserve Account	\$ 103,731.81	\$ 36,362.81
CD First Citizens 5% 2-21-24		\$ 87,754.29
Delinquent Dues	\$ 365.18	
<b>TOTAL ASSETS</b>	<b>\$ 123,968.24</b>	<b>\$ 134,168.16</b>
<b>LIABILITIES &amp; EQUITY</b>		
Accounts Payable		\$ -
Prepaid Dues	\$ 1,175.00	\$ 1,252.00
<b>TOTAL LIABILITIES</b>	<b>\$ 1,175.00</b>	<b>\$ 1,252.00</b>
<b>EQUITY</b>		
Net Profit/Loss	\$ 7,230.44	\$ 10,397.92
Reserve Increase/Decrease		
Retained Earnings	\$ 115,562.80	\$ 122,518.24
<b>TOTAL EQUITY</b>	<b>\$ 122,793.24</b>	<b>\$ 132,916.16</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 123,968.24</b>	<b>\$ 134,168.16</b>

**EXPENSE SUMMARY FOR ABOVE**

<b>General Maintenance</b>	\$ 15,479.21
<b>Reserve Expense</b>	\$ 3,385.25

Balcony Painting  
Balcony Repairs - 4  
Misc Repair & Issues

<b>Additional Landscape</b>	\$ 3,955.00
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Mulch