

Laurel Mews Homeowners Association

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Income							
45100-001 - Assessment Income	-	-	-	207,900.00	207,900.00	-	278,370.00
Total Assessment Income	-	-	-	207,900.00	207,900.00	-	278,370.00
Other Income							
43825-001 - Owner Charges	-	-	-	9,800.00	-	9,800.00	-
48100-001 - Late Fee Income	-	11.67	(11.67)	280.00	105.03	174.97	140.00
48120-001 - Legal Fee Income	-	502.50	(502.50)	259.00	4,522.50	(4,263.50)	6,030.00
48130-001 - Legal Interest Income - Delinquencies	-	224.58	(224.58)	-	2,021.22	(2,021.22)	2,695.00
49010-001 - Interest Income	22.23	752.50	(730.27)	3,319.87	6,772.50	(3,452.63)	9,030.00
49900-001 - Miscellaneous Income	-	-	-	-	-	-	6,000.00
Total Other Income	22.23	1,491.25	(1,469.02)	13,658.87	13,421.25	237.62	23,895.00
Total Income	22.23	1,491.25	(1,469.02)	221,558.87	221,321.25	237.62	302,265.00

Operating Expense

Gates Hudson Services							
51131-001 - Office Expense	71.00	75.00	4.00	912.64	675.00	(237.64)	900.00
51135-001 - Copying/Printing	.18	22.50	22.32	229.65	202.50	(27.15)	270.00
51330-001 - Postage/Delivery	3.96	20.83	16.87	138.48	187.47	48.99	250.00
55150-001 - Management Fee	382.36	385.00	2.64	3,412.26	3,465.00	52.74	4,620.00
Total Gates Hudson Services	457.50	503.33	45.83	4,693.03	4,529.97	(163.06)	6,040.00

Professional Service Expenses

51125-001 - Copying/Printing, Postage/Delivery	-	8.33	8.33	4.02	74.97	70.95	100.00
51126-001 - Misc Expenses	190.02	8.33	(181.69)	275.89	74.97	(200.92)	100.00
51550-001 - Website	-	12.50	12.50	585.65	112.50	(473.15)	150.00
51555-001 - Community Activities - Misc	-	29.17	29.17	102.36	262.53	160.17	350.00
51555-005 - Community Activities - Community Events	-	112.50	112.50	2,424.11	1,012.50	(1,411.61)	1,350.00
51555-006 - Community Activities - General Admin Costs	119.00	62.50	(56.50)	335.69	562.50	226.81	750.00
51575-001 - Bad Debt Expense	-	666.67	666.67	-	6,000.03	6,000.03	8,000.00
51575-002 - Doubtful Collections Expense	-	1,168.75	1,168.75	-	10,518.75	10,518.75	14,025.00
55050-001 - Insurance - General Liability	364.01	350.00	(14.01)	2,831.81	3,150.00	318.19	4,200.00
55100-001 - Accounting Services	-	-	-	2,400.00	2,400.00	-	3,500.00
55272-001 - Legal & Professional	-	250.00	250.00	5,025.50	2,250.00	(2,775.50)	3,000.00
55290-001 - Reserve Study	-	-	-	7,175.00	-	(7,175.00)	-
56070-001 - Fed. & State	43.00	43.00	-	543.00	543.00	-	1,875.00
56095-001 - Licenses and Fees - Business License	-	-	-	50.00	50.00	-	100.00
Total Professional Service Expenses	716.03	2,711.75	1,995.72	21,753.03	27,011.75	5,258.72	37,500.00

Utility Expenses

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
52005-001 - Electricity	58.90	62.50	3.60	526.75	562.50	35.75	750.00
52020-001 - Water/Sewer	5,203.44	4,666.67	(536.77)	39,530.74	42,000.03	2,469.29	56,000.00
Total Utility Expenses	5,262.34	4,729.17	(533.17)	40,057.49	42,562.53	2,505.04	56,750.00
Contract Expenses							
53120-001 - Grounds Contract	2,965.00	2,970.00	5.00	24,270.00	20,790.00	(3,480.00)	29,700.00
53505-001 - Snow Removal Contract	-	-	-	-	-	-	17,000.00
53532-001 - Trash Contract	1,191.85	1,250.00	58.15	11,076.65	11,250.00	173.35	15,000.00
54113-001 - Exterminating-Special	-	-	-	3,650.00	3,150.00	(500.00)	3,150.00
Total Contract Expenses	4,156.85	4,220.00	63.15	38,996.65	35,190.00	(3,806.65)	64,850.00
Repair & Maintenance Expenses							
54010-001 - Common Area Maintenance	815.43	2,500.00	1,684.57	18,510.37	22,500.00	3,989.63	30,000.00
54015-001 - Electrical Repair/Maintenance	544.50	179.17	(365.33)	1,056.00	1,612.53	556.53	2,150.00
54257-001 - Plumbing Maintenance	-	166.67	166.67	3,072.36	1,500.03	(1,572.33)	2,000.00
Total Repair & Maintenance Expenses	1,359.93	2,845.84	1,485.91	22,638.73	25,612.56	2,973.83	34,150.00
Reserve							
61100-001 - Operating Reserve Contribution	125.00	125.00	-	1,125.00	1,125.00	-	1,500.00
61300-001 - Contingency Reserves	4,227.08	4,227.08	-	38,024.97	38,043.72	18.75	50,725.00
61310-001 - Common Area Reserves	4,227.08	4,227.08	-	38,024.97	38,043.72	18.75	50,725.00
61320-001 - EV Charger Fund	-	2.08	2.08	6.24	18.72	12.48	25.00
Total Reserve	8,579.16	8,581.24	2.08	77,181.18	77,231.16	49.98	102,975.00
Total Expense	20,531.81	23,591.33	3,059.52	205,320.11	212,137.97	6,817.86	302,265.00
Operating Net Total	(20,509.58)	(22,100.08)	1,590.50	16,238.76	9,183.28	7,055.48	-
Net Total	(20,509.58)	(22,100.08)	1,590.50	16,238.76	9,183.28	7,055.48	-