

White Horse Park Community Association

Monthly Financial Report for May 2023

General Operations Bank Balance

Farmers Bank Checking	\$253,470
Due to Reserves	\$700
Total Operating plus Due from Reserves	\$252,770

Repair & Replacement Reserve Bank Balances

Farmers Bank Reserve	\$70,910
Farmers Bank Reserve ICS	\$134,392
First Internet Bank	\$228,803
Live Oak Bank	\$25,291
Total Reserves	\$459,396
Due from Operating	\$700
Total Reserves plus Due from Operating	\$460,096

Repair & Replacement Reserve Balances by Fund

General Reserve Fund Balance	\$317,514
Marina Reserve Fund Balance	\$142,582
Total Reserves	\$460,096

Repair & Replacement Reserve Contributions for FY 2023 -2024

General Reserve Contributions from Operating Budget	\$10,000
Marina Reserve Contributions from Operating Budget	\$8,334
Reserve Bank Balance Investment Interest Earned	\$2,416
Total Contributions	\$20,750

Repair & Replacement Reserve Expenditures for FY 2023 -2024

Water Main Repair	\$16,896
Water & Sewer Repairs	\$1,212
Electrical Pedestal Replacement	\$3,368
Asphalt Repairs	\$14,564
Flag Pole	\$5,932
Pool Plumbing Repairs	\$2,601
Total	\$44,573

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Profit & Loss Operating Budget Performance
Year-to-Date

	YTD Actual	Budget	Variance
Operating Income	\$257,159	\$258,512	(\$1,353)
Operating Expenses	\$212,159	\$215,523	(\$3,364)
Net Operating Income/(Loss)	\$45,000	\$42,989	\$2,011

Current Month

	Actual	Budget	Variance
Operating Income	\$113,508	\$111,466	\$2,042
Operating Expenses	\$108,530	\$113,639	(\$5,109)
Net Operating Income/(Loss)	\$4,978	(\$2,173)	\$7,151

Delinquent Revenue
May 31, 2023, Accounts Receivable Aging

	April	May	Change
1-30 Days Past Due	\$2,974	\$15,597	\$12,623
31-60 Days Past Due	\$421	\$226	-\$195
61-90 Days Past Due	\$127	\$0	-\$127
Over 90 Days Past Due	-\$32	\$0	\$32
Total Delinquent	\$3,490	\$15,823	\$12,333
Collections (Included in totals above)	\$1,194	\$2,486	\$1,292
Bankruptcy	\$5,274	\$5,707	\$433