

The Oaks Condominiums of Lexington

Profit & Loss Budget vs. Actual

January through February 2025

	Jan - Feb 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
1000 - Income			
1001 - HOA Dues Income	165,896.34	164,680.00	1,216.34
Total 1000 - Income	165,896.34	164,680.00	1,216.34
2000 - Other Income			
2002 - Interest Income	11,572.54	800.00	10,772.54
2003 - Late fee Income	1,965.00	600.00	1,365.00
2004- Legal Fees Income	1,400.00	200.00	1,200.00
2005 - Non Owner Occupancy Fee	13,720.00	15,000.00	-1,280.00
2006 - Clubhouse Rental Income	150.00	150.00	0.00
2007 - Parking Income	100.00	100.00	0.00
2008 - Plumbing Cleanout Income	4,292.52	0.00	4,292.52
2010- Fob Income	70.00	70.00	0.00
2011 - Misc Other Income	160.00		
Total 2000 - Other Income	33,430.06	16,920.00	16,510.06
Total Income	199,326.40	181,600.00	17,726.40
Gross Profit	199,326.40	181,600.00	17,726.40
Expense			
3000 - Administrative Expenses			
3001 - Postage and Delivery	146.00	100.00	46.00
3002 - Professional Fees	5,210.25	2,400.00	2,810.25
3003 - Computer and Website	0.00	100.00	-100.00
3004 - Property Management Fees	13,510.90	12,722.00	788.90
3005 - Office Supplies	1,981.14	600.00	1,381.14
3007 - Insurance Expense	23,330.22	24,600.00	-1,269.78
3008 - Dues & Subscription	0.00	0.00	0.00
3009 - Bank Fees	175.00	200.00	-25.00
3000 - Administrative Expenses - Other	319.40		
Total 3000 - Administrative Expenses	44,672.91	40,722.00	3,950.91
4000 - Utilities			
4001 - Electric	5,832.15	5,712.00	120.15
4002 - Water	16,996.96	13,482.00	3,514.96
4003 - Sewer	20,122.67	19,058.00	1,064.67
4004 - Garbage Removal	2,705.67	2,750.00	-44.33
4006 - Telephone & Internet	1,067.81	1,200.00	-132.19
Total 4000 - Utilities	46,725.26	42,202.00	4,523.26
5000 - Repairs and Maintenance			
5001 - General Repairs & Maint	7,495.95	18,000.00	-10,504.05
5003 - Plumbing Repairs	4,861.31	1,600.00	3,261.31
5004 - Electrical Repairs	0.00	1,200.00	-1,200.00
5005 - Pool Contract	0.00	0.00	0.00
5006 - Cleaning Contract	487.60	500.00	-12.40
5010 - Fire Protection	83.52		
5011 - Security services	1,345.95	1,100.00	245.95
5012 - Extermination	8,039.07	2,400.00	5,639.07
Total 5000 - Repairs and Maintenance	22,313.40	24,800.00	-2,486.60
6000 - Supplies			
6001 - Maintenance Supplies	1,061.53	450.00	611.53
6002 - Plumbing Supplies	141.52	0.00	141.52
6003 - Electrical Supplies	382.90	200.00	182.90
6004 - Cleaning Supplies	1,190.25	550.00	640.25
6005 - Pool Supplies	0.00	0.00	0.00
6006 - Grounds Supplies	306.33	250.00	56.33
6007 - Painting Supplies	0.00	100.00	-100.00

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Cash Basis

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Total 6000 - Supplies	3,082.53	1,550.00	1,532.53
7000 - Landscaping & Grounds			
7001 - Landscaping & Grounds	9,075.00	10,420.00	-1,345.00
7003 - Tree Trimming or Removal	4,240.00	10,000.00	-5,760.00
7004 - Snow Removal	17,686.39	8,000.00	9,686.39
Total 7000 - Landscaping & Grounds	31,001.39	28,420.00	2,581.39
Total Expense	147,795.49	137,694.00	10,101.49
Net Ordinary Income	51,530.91	43,906.00	7,624.91
Other Income/Expense			
Other Income			
8003 Buyer Reserve Fee	3,234.00		
8004 - Special Assessment	648,540.98	0.00	648,540.98
8004A- SA Discount	-13,870.00		
Total Other Income	637,904.98	0.00	637,904.98
Other Expense			
8001 - Monthly Reserve Transfer	13,174.00	13,174.00	0.00
9000- Capital Repairs			
9001 - Roof Repair/Replacement	9,740.00	0.00	9,740.00
9002 - Parking Lot	0.00	0.00	0.00
9003 - Concrete Replacement	0.00	0.00	0.00
9010 - Exterior Painting	0.00	0.00	0.00
9000- Capital Repairs - Other	0.00	0.00	0.00
Total 9000- Capital Repairs	9,740.00	0.00	9,740.00
Total Other Expense	22,914.00	13,174.00	9,740.00
Net Other Income	614,990.98	-13,174.00	628,164.98
Net Income	666,521.89	30,732.00	635,789.89