

The Oaks Condominiums of Lexington

Profit & Loss Budget vs. Actual

January through April 2025

	Jan - Apr 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
1000 - Income			
1001 - HOA Dues Income	326,080.68	329,360.00	-3,279.32
Total 1000 - Income	326,080.68	329,360.00	-3,279.32
2000 - Other Income			
2002 - Interest Income	16,800.92	1,600.00	15,200.92
2003 - Late fee Income	2,650.66	1,200.00	1,450.66
2004- Legal Fees Income	1,400.00	400.00	1,000.00
2005 - Non Owner Occupancy Fee	16,976.00	22,500.00	-5,524.00
2006 - Clubhouse Rental Income	150.00	300.00	-150.00
2007 - Parking Income	250.00	200.00	50.00
2008 - Plumbing Cleanout Income	5,277.52	0.00	5,277.52
2010- Fob Income	105.00	140.00	-35.00
2011 - Misc Other Income	180.00		
Total 2000 - Other Income	43,790.10	26,340.00	17,450.10
Total Income	369,870.78	355,700.00	14,170.78
Gross Profit	369,870.78	355,700.00	14,170.78
Expense			
3000 - Administrative Expenses			
3001 - Postage and Delivery	146.00	200.00	-54.00
3002 - Professional Fees	5,500.25	4,800.00	700.25
3003 - Computer and Website	0.00	200.00	-200.00
3004 - Property Management Fees	25,237.10	24,903.00	334.10
3005 - Office Supplies	2,319.78	1,200.00	1,119.78
3007 - Insurance Expense	46,660.44	49,200.00	-2,539.56
3008 - Dues & Subscription	0.00	0.00	0.00
3009 - Bank Fees	541.93	400.00	141.93
3000 - Administrative Expenses - Other	468.20		
Total 3000 - Administrative Expenses	80,873.70	80,903.00	-29.30
4000 - Utilities			
4001 - Electric	11,316.65	11,424.00	-107.35
4002 - Water	30,271.10	26,964.00	3,307.10
4003 - Sewer	42,046.42	38,116.00	3,930.42
4004 - Garbage Removal	4,742.81	5,500.00	-757.19
4006 - Telephone & Internet	2,159.17	2,400.00	-240.83
4000 - Utilities - Other	146.20		
Total 4000 - Utilities	90,682.35	84,404.00	6,278.35
5000 - Repairs and Maintenance			
5001 - General Repairs & Maint	22,896.34	36,000.00	-13,103.66
5003 - Plumbing Repairs	10,105.11	3,200.00	6,905.11
5004 - Electrical Repairs	0.00	2,400.00	-2,400.00
5005 - Pool Contract	315.00	0.00	315.00
5006 - Cleaning Contract	916.90	1,000.00	-83.10
5011 - Security services	1,794.60	2,200.00	-405.40
5012 - Extermination	10,826.24	4,800.00	6,026.24
Total 5000 - Repairs and Maintenance	46,854.19	49,600.00	-2,745.81
6000 - Supplies			
6001 - Maintenance Supplies	1,282.63	900.00	382.63
6002 - Plumbing Supplies	653.66	100.00	553.66
6003 - Electrical Supplies	754.80	400.00	354.80
6004 - Cleaning Supplies	1,672.62	1,100.00	572.62
6005 - Pool Supplies	26.47	0.00	26.47
6006 - Grounds Supplies	1,111.92	500.00	611.92
6007 - Painting Supplies	41.71	200.00	-158.29

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Cash Basis

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Total 6000 - Supplies	5,543.81	3,200.00	2,343.81
7000 - Landscaping & Grounds			
7001 - Landscaping & Grounds	14,090.35	20,840.00	-6,749.65
7003 - Tree Trimming or Removal	4,240.00	30,000.00	-25,760.00
7004 - Snow Removal	17,686.39	11,000.00	6,686.39
Total 7000 - Landscaping & Grounds	36,016.74	61,840.00	-25,823.26
Total Expense	259,970.79	279,947.00	-19,976.21
Net Ordinary Income	109,899.99	75,753.00	34,146.99
Other Income/Expense			
Other Income			
8003 Buyer Reserve Fee	6,456.00		
8004 - Special Assessment	737,588.07	0.00	737,588.07
8004A- SA Discount	-13,963.00		
Total Other Income	730,081.07	0.00	730,081.07
Other Expense			
8001 - Monthly Reserve Transfer	26,348.00	26,348.00	0.00
8006 - Taxes	4,496.00		
9000- Capital Repairs			
9001 - Roof Repair/Replacement	524,991.00	0.00	524,991.00
9002 - Parking Lot	3,700.00	0.00	3,700.00
9003 - Concrete Replacement	0.00	0.00	0.00
9010 - Exterior Painting	65,700.00	0.00	65,700.00
9000- Capital Repairs - Other	0.00	0.00	0.00
Total 9000- Capital Repairs	594,391.00	0.00	594,391.00
Total Other Expense	625,235.00	26,348.00	598,887.00
Net Other Income	104,846.07	-26,348.00	131,194.07
Net Income	214,746.06	49,405.00	165,341.06