

The Oaks Condominiums of Lexington

Profit & Loss Budget vs. Actual

January through July 2025

	Jan - Jul 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
1000 - Income			
1001 - HOA Dues Income	569,609.35	576,380.00	-6,770.65
Total 1000 - Income	569,609.35	576,380.00	-6,770.65
2000 - Other Income			
2002 - Interest Income	19,402.76	2,800.00	16,602.76
2003 - Late fee Income	6,866.66	2,100.00	4,766.66
2003 - Violation/Fine Income	120.00		
2004- Legal Fees Income	1,700.00	700.00	1,000.00
2005 - Non Owner Occupancy Fee	18,476.00	22,500.00	-4,024.00
2006 - Clubhouse Rental Income	600.00	600.00	0.00
2007 - Parking Income	700.00	350.00	350.00
2008 - Plumbing Cleanout Income	8,272.85	5,000.00	3,272.85
2010- Fob Income	390.00	245.00	145.00
2011 - Misc Other Income	330.00		
2000 - Other Income - Other	350.00		
Total 2000 - Other Income	57,208.27	34,295.00	22,913.27
Total Income	626,817.62	610,675.00	16,142.62
Gross Profit	626,817.62	610,675.00	16,142.62
Expense			
3000 - Administrative Expenses			
3001 - Postage and Delivery	219.00	350.00	-131.00
3002 - Professional Fees	8,150.25	8,400.00	-249.75
3003 - Computer and Website	147.60	350.00	-202.40
3004 - Property Management Fees	42,885.50	42,375.00	510.50
3005 - Office Supplies	3,063.86	2,100.00	963.86
3007 - Insurance Expense	70,159.00	86,100.00	-15,941.00
3008 - Dues & Subscription	0.00	50.00	-50.00
3009 - Bank Fees	775.18	700.00	75.18
3000 - Administrative Expenses - Other	468.20		
Total 3000 - Administrative Expenses	125,868.59	140,425.00	-14,556.41
4000 - Utilities			
4001 - Electric	18,422.05	19,992.00	-1,569.95
4002 - Water	52,165.95	47,187.00	4,978.95
4003 - Sewer	70,474.48	66,703.00	3,771.48
4004 - Garbage Removal	12,132.17	9,625.00	2,507.17
4006 - Telephone & Internet	3,796.21	4,200.00	-403.79
4000 - Utilities - Other	146.20		
Total 4000 - Utilities	157,137.06	147,707.00	9,430.06
5000 - Repairs and Maintenance			
5001 - General Repairs & Maint	35,746.71	63,000.00	-27,253.29
5003 - Plumbing Repairs	22,356.11	11,300.00	11,056.11
5004 - Electrical Repairs	398.00	4,200.00	-3,802.00
5005 - Pool Contract	7,822.07	9,300.00	-1,477.93
5006 - Cleaning Contract	1,648.30	2,500.00	-851.70
5011 - Security services	2,857.90	3,850.00	-992.10
5012 - Extermination	14,952.83	8,400.00	6,552.83
Total 5000 - Repairs and Maintenance	85,781.92	102,550.00	-16,768.08
6000 - Supplies			
6001 - Maintenance Supplies	2,555.61	1,575.00	980.61
6002 - Plumbing Supplies	674.75	200.00	474.75
6003 - Electrical Supplies	1,646.95	700.00	946.95
6004 - Cleaning Supplies	3,724.64	1,925.00	1,799.64
6005 - Pool Supplies	1,288.73	1,200.00	88.73
6006 - Grounds Supplies	1,812.44	875.00	937.44

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Cash Basis

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	Jan - Jul 25	Budget	\$ Over Budget
6007 - Painting Supplies	275.78	350.00	-74.22
Total 6000 - Supplies	11,978.90	6,825.00	5,153.90
7000 - Landscaping & Grounds			
7001 - Landscaping & Grounds	24,072.85	46,470.00	-22,397.15
7003 - Tree Trimming or Removal	10,070.00	40,000.00	-29,930.00
7004 - Snow Removal	17,686.39	11,000.00	6,686.39
Total 7000 - Landscaping & Grounds	51,829.24	97,470.00	-45,640.76
Total Expense	432,595.71	494,977.00	-62,381.29
Net Ordinary Income	194,221.91	115,698.00	78,523.91
Other Income/Expense			
Other Income			
8003 Buyer Reserve Fee	13,038.00		
8004 - Special Assessment	845,948.05	0.00	845,948.05
8004A- SA Discount	-13,963.00		
Total Other Income	845,023.05	0.00	845,023.05
Other Expense			
8001 - Monthly Reserve Transfer	50,867.00	46,109.00	4,758.00
8006 - Taxes	4,496.00		
9000- Capital Repairs			
9001 - Roof Repair/Replacement	587,191.00	90,000.00	497,191.00
9002 - Parking Lot	3,700.00	0.00	3,700.00
9003 - Concrete Replacement	0.00	0.00	0.00
9010 - Exterior Painting	84,200.00	53,000.00	31,200.00
9000- Capital Repairs - Other	0.00	0.00	0.00
Total 9000- Capital Repairs	675,091.00	143,000.00	532,091.00
Total Other Expense	730,454.00	189,109.00	541,345.00
Net Other Income	114,569.05	-189,109.00	303,678.05
Net Income	308,790.96	-73,411.00	382,201.96