

Cherry Ridge Owners Association
Budget Comparison Report
5/1/2022 - 5/31/2022

	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating Income</u>							
4060 - Late Fee	\$90.00	\$0.00	\$90.00	\$680.00	\$0.00	\$680.00	\$0.00
4062 - Interest	\$23.40	\$0.00	\$23.40	\$156.62	\$0.00	\$156.62	\$0.00
4110 - Interest Revenue-Operating	\$1.30	\$0.00	\$1.30	\$6.23	\$0.00	\$6.23	\$0.00
4114 - Collection Fee-Assessment	\$0.00	\$0.00	\$0.00	\$140.00	\$0.00	\$140.00	\$0.00
4130 - Insurance Claim	\$0.00	\$0.00	\$0.00	\$6,490.00	\$0.00	\$6,490.00	\$0.00
4200 - Association Assessment-Operating	\$0.00	\$0.00	\$0.00	\$58,910.89	\$38,292.00	\$20,618.89	\$38,292.00
42002 - Commercial Assessments	\$0.00	\$0.00	\$0.00	\$0.00	\$11,193.00	(\$11,193.00)	\$11,193.00
42003 - Multi-Family Assessments	\$0.00	\$0.00	\$0.00	\$0.00	\$9,426.00	(\$9,426.00)	\$9,426.00
<u>Total Operating Income</u>	\$114.70	\$0.00	\$114.70	\$66,383.74	\$58,911.00	\$7,472.74	\$58,911.00
Total Income	\$114.70	\$0.00	\$114.70	\$66,383.74	\$58,911.00	\$7,472.74	\$58,911.00
Expense							
<u>Administrative & General</u>							
5003 - Management-Contract	\$742.63	\$742.67	\$0.04	\$3,713.15	\$3,713.35	\$0.20	\$8,912.00
5035 - Insurance	\$0.00	\$184.17	\$184.17	\$2,014.00	\$920.85	(\$1,093.15)	\$2,210.00
5078 - Bad Debt	\$0.00	\$18.33	\$18.33	\$0.00	\$91.65	\$91.65	\$220.00
5221 - Management Extras	\$0.00	\$0.00	\$0.00	\$606.49	\$0.00	(\$606.49)	\$0.00
5281 - Website	\$0.00	\$11.58	\$11.58	\$0.00	\$57.90	\$57.90	\$139.00
5760 - Legal	\$0.00	\$9.17	\$9.17	\$0.00	\$45.85	\$45.85	\$110.00
5765 - Audit/Tax Prep	\$0.00	\$26.75	\$26.75	\$275.00	\$133.75	(\$141.25)	\$321.00
5775 - Assoc. Operating Expenses	\$647.08	\$193.75	(\$453.33)	\$1,208.16	\$968.75	(\$239.41)	\$2,325.00
<u>Total Administrative & General</u>	\$1,389.71	\$1,186.42	(\$203.29)	\$7,816.80	\$5,932.10	(\$1,884.70)	\$14,237.00
<u>Contingency</u>							
5107 - Operating Contingency	\$0.00	\$9.17	\$9.17	\$0.00	\$45.85	\$45.85	\$110.00
<u>Total Contingency</u>	\$0.00	\$9.17	\$9.17	\$0.00	\$45.85	\$45.85	\$110.00
<u>Landscaping</u>							
5039 - Irrigation Repairs	\$0.00	\$91.67	\$91.67	\$0.00	\$458.35	\$458.35	\$1,100.00
5079 - Landscape Contract	\$4,374.00	\$2,187.50	(\$2,186.50)	\$8,748.00	\$10,937.50	\$2,189.50	\$26,250.00
5785 - Landscape Improvements	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
<u>Total Landscaping</u>	\$4,374.00	\$2,487.50	(\$1,886.50)	\$8,748.00	\$12,437.50	\$3,689.50	\$29,850.00
<u>Maintenance & Repairs</u>							
5080 - Bioswale	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
5948 - Backflow	\$0.00	\$25.67	\$25.67	\$0.00	\$128.35	\$128.35	\$308.00
<u>Total Maintenance & Repairs</u>	\$0.00	\$234.00	\$234.00	\$0.00	\$1,170.00	\$1,170.00	\$2,808.00
<u>Utilities</u>							
5012 - Electric	\$64.59	\$75.50	\$10.91	\$262.79	\$377.50	\$114.71	\$906.00
5020 - Water	\$0.00	\$916.67	\$916.67	\$375.18	\$4,583.35	\$4,208.17	\$11,000.00
<u>Total Utilities</u>	\$64.59	\$992.17	\$927.58	\$637.97	\$4,960.85	\$4,322.88	\$11,906.00
Total Expense	\$5,828.30	\$4,909.26	(\$919.04)	\$17,202.77	\$24,546.30	\$7,343.53	\$58,911.00
Operating Net Income	(\$5,713.60)	(\$4,909.26)	(\$804.34)	\$49,180.97	\$34,364.70	\$14,816.27	\$0.00

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	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
<u>Reserve Income</u>							
4900 - Association Assessment-Reserve	\$0.00	\$0.00	\$0.00	\$2,308.11	\$0.00	\$2,308.11	\$0.00
4901 - Interest Revenue-Reserve	\$0.87	\$0.00	\$0.87	\$3.93	\$0.00	\$3.93	\$0.00
<u>Total Reserve Income</u>	\$0.87	\$0.00	\$0.87	\$2,312.04	\$0.00	\$2,312.04	\$0.00
Total Reserve Income	\$0.87	\$0.00	\$0.87	\$2,312.04	\$0.00	\$2,312.04	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
8000 - Property Maintenance-Reserve	\$0.00	\$0.00	\$0.00	\$9,885.00	\$0.00	(\$9,885.00)	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$9,885.00	\$0.00	(\$9,885.00)	\$0.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$9,885.00	\$0.00	(\$9,885.00)	\$0.00
Reserve Net Income	\$0.87	\$0.00	\$0.87	(\$7,572.96)	\$0.00	(\$7,572.96)	\$0.00
Net Income	(\$5,712.73)	(\$4,909.26)	(\$803.47)	\$41,608.01	\$34,364.70	\$7,243.31	\$0.00