

BEAR LAKE WEST PROPERTY OWNERS' ASSOCIATION
Budget vs. Actuals: 2020 Budget - FY20 P&L
 January - December 2020

	Total	
	Actual	Budget
Income		
Amenities Assessments		
402 Lots x \$310 - FY 2018	453.80	
402 Lots x \$310 - FY 2019	940.09	
402 Lots x \$310 - FY 2020	122,386.57	124,620.00
Total Amenities Assessments	\$ 123,780.46	\$ 124,620.00
Annual Assessment		
404 Lots x \$265 - FY 2018	387.88	
405 Lots x \$265 - FY 2019	803.63	
405 Lots x \$265 - FY 2020	105,415.96	107,060.00
Total Annual Assessment	\$ 106,607.47	\$ 107,060.00
Other Collections		
Account Transfer fees	1,550.00	400.00
Bank Interest	975.77	1,800.00
Building Applications	3,700.00	2,000.00
Late Payment Fees	1,153.30	1,500.00
Other Income	1,868.86	1,000.00
Refund - 2019 Amenities Surplus	(50,698.31)	
Snow Removal	4,013.61	3,500.00
Special Assessment Sewer Improvement	77,497.25	
Water Hookups	16,750.00	7,000.00
Water Usage	46,553.18	42,000.00
Total Other Collections	\$ 103,363.66	\$ 59,200.00
Unapplied Cash Payment Income	(982.93)	
Total Income	\$ 332,768.66	\$ 290,880.00
Gross Profit	\$ 332,768.66	\$ 290,880.00
Expenses		
Accountant	10,800.00	9,600.00
Amenities Pass Through	124,620.00	124,620.00
Contract Labor	77,763.24	48,200.00
Insurance	12,613.00	14,600.00
Other Administrative Expenses		
Bank Fees	123.00	125.00
Bonus/Incentive	1,500.00	2,500.00
Depreciation	23,495.00	
General Legal	473.95	1,300.00
Income & Property Taxes	575.00	750.00
Office Supplies, Telephone, Postage	4,610.24	6,885.00
Total Other Administrative Expenses	\$ 30,777.19	\$ 11,560.00
Property Maintenance & Improvements		

Equipment Maintenance Materials	29,181.42	14,000.00
Fuel	5,622.37	2,800.00
General Maintenance Materials	18,278.65	10,000.00
Road Contracted Maintenance/Upgrade	3,258.96	5,500.00
Road Materials	10,120.00	14,600.00
Water & Sewer Contracted Water Lab Testing	1,640.55	800.00
Water & Sewer Materials	7,955.02	6,500.00
Water Meter Materials	4,239.78	1,000.00
Total Property Maintenance & Improvements	\$ 80,296.75	\$ 55,200.00
Utilities		
Electricity - General	2,137.69	2,600.00
Electricity - Water Pumps	9,507.51	9,200.00
Propane	2,595.86	300.00
Total Utilities	\$ 14,241.06	\$ 12,100.00
Total Expenses	\$ 351,111.24	\$ 275,880.00
Net Operating Income	\$ (18,342.58)	\$ 15,000.00
Other Expenses		
Capital Improvement Fund		5,000.00
Contingency Fund		10,000.00
Total Other Expenses	\$ -	\$ 15,000.00
Net Other Income	\$ -	\$ (15,000.00)
Net Income	\$ (18,342.58)	\$ -

Wednesday, Feb 24, 2021 01:28:18 PM GMT-8 - Cash Basis