

Tower Lakes Improvement Association
Budget vs. Actuals: 2023 Budget - FY23 P&L
 January - December 2023

	May	Total			
		Actual	Budget	Remaining	% of Budget
Income					
Dues Income				0.00	
Regular Dues	2,558.33	134,369.68	141,000.00	6,630.32	95.30%
Senior Dues	576.00	60,105.88	59,520.00	-585.88	100.98%
Vacant Lot		1,200.00	1,200.00	0.00	100.00%
Total Dues Income	\$ 3,134.33	\$195,675.56	\$201,720.00	\$ 6,044.44	97.00%
Income from Committees				0.00	
Communications Committee		378.00	750.00	372.00	50.40%
Events Committee	1,663.00	3,073.00	34,400.00	31,327.00	8.93%
Tennis - Youth Committee			4,000.00	4,000.00	0.00%
Youth Committee	-42.79	3,957.21	2,500.00	-1,457.21	158.29%
Total Income from Committees	\$ 1,620.21	\$ 7,408.21	\$ 41,650.00	\$ 34,241.79	17.79%
Late Fees Charged	388.89	900.00	300.00	-600.00	300.00%
Returned Bank Transfer Fees		10.00		-10.00	
RFPP Income	1,450.00	8,750.00	5,000.00	-3,750.00	175.00%
Services	150.00	600.00	3,000.00	2,400.00	20.00%
Unapplied Cash Payment due to timing of payment	20.00	140.00		-140.00	
Uncategorized Income		948.53		-948.53	
Total Income	\$ 6,763.43	\$214,432.30	\$251,670.00	\$ 37,237.70	85.20%
Gross Profit	\$ 6,763.43	\$214,432.30	\$251,670.00	\$ 37,237.70	85.20%
Expenses					
Administration Expenses		252.07		-252.07	
Administration		74.36	3,800.00	3,725.64	1.96%
Insurance			14,000.00	14,000.00	0.00%
Legal & Professional		530.00	2,000.00	1,470.00	26.50%
Member Services		1,018.21	2,000.00	981.79	50.91%
Records & Archives	176.00	880.00	2,200.00	1,320.00	40.00%
Taxes			4,000.00	4,000.00	0.00%
Website/Email	28.50	387.24	1,500.00	1,112.76	25.82%
Total Administration Expenses	\$ 204.50	\$ 3,141.88	\$ 29,500.00	\$ 26,358.12	10.65%
Committee Expense				0.00	
Communications		581.61	1,200.00	618.39	48.47%
Events Committee	1,565.78	4,751.18	30,122.85	25,371.67	15.77%
Tennis - Youth			3,500.00	3,500.00	0.00%
Youth Committee	280.01	1,179.90	1,250.00	70.10	94.39%
Total Committee Expense	\$ 1,845.79	\$ 6,512.69	\$ 36,072.85	\$ 29,560.16	18.05%
Community Property Expenses				0.00	
Beach/Lifeguards	118.95	1,771.81	34,000.00	32,228.19	5.21%
Grounds Beautification	351.36	1,594.76	7,500.00	5,905.24	21.26%
Grounds General	4,479.13	6,816.52	13,500.00	6,683.48	50.49%

Grounds Maintenance	6,606.30	7,885.21	14,500.00	6,614.79	54.38%
Lake	24,500.00	53,025.00	58,735.00	5,710.00	90.28%
Lawn Maintenance	960.00	1,087.21	12,000.00	10,912.79	9.06%
Park Maintenance	3,500.00	4,870.00	6,700.00	1,830.00	72.69%
Tennis		243.00	3,000.00	2,757.00	8.10%
Tree Removal and Maintenance	1,500.00	2,700.00	13,750.00	11,050.00	19.64%
Total Community Property Expenses	\$ 42,015.74	\$ 79,993.51	\$163,685.00	\$ 83,691.49	48.87%
Dues Refund		120.00		-120.00	
QuickBooks Payments Fees	37.00	2,451.60	2,000.00	-451.60	122.58%
Rain Garden			2,000.00	2,000.00	0.00%
Uncategorized Expense	59.48	59.48		-59.48	
Total Expenses	\$ 44,162.51	\$ 92,279.16	\$233,257.85	\$ 140,978.69	39.56%
Net Operating Income	-\$37,399.08	\$122,153.14	\$ 18,412.15	-\$103,740.99	663.44%
Other Income					
Interest Income	4.10	17.03		-17.03	
SILT Activity				0.00	
SILT Lake Special Assessment	592.78	69,534.44	72,600.00	3,065.56	95.78%
Silt Removal Project		-4,500.00	-72,600.00	-68,100.00	6.20%
Total SILT Activity	\$ 592.78	\$ 65,034.44	\$ 0.00	-\$ 65,034.44	
Total Other Income	\$ 596.88	\$ 65,051.47	\$ 0.00	-\$ 65,051.47	
Other Expenses					
Capital		6,882.08		-6,882.08	
Depreciation	685.33	4,111.98		-4,111.98	
Total Other Expenses	\$ 685.33	\$ 10,994.06	\$ 0.00	-\$ 10,994.06	
Net Other Income	-\$ 88.45	\$ 54,057.41	\$ 0.00	-\$ 54,057.41	
Net Income	-\$37,487.53	\$176,210.55	\$ 18,412.15	-\$157,798.40	957.03%

Friday, Jun 09, 2023 08:17:18 AM GMT-7 - Cash Basis