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 1/06/23  
 Accrual Basis

**Grapetree Area Property Owners Association. Inc.**  
**Profit & Loss Budget vs. Actual**  
 January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>		0.00	122,400.00
Association Assessments	122,400.00		-100,855.00
Collected Assessments	300.00	101,155.00	-500.00
Late Fees Collected	0.00	500.00	8,000.00
Past Due Collections	11,800.00	3,800.00	-150.00
Waived Late Fees	-150.00	0.00	
<b>Total Income</b>	<u>134,350.00</u>	<u>105,455.00</u>	<u>28,895.00</u>
<b>Gross Profit</b>	134,350.00	105,455.00	28,895.00
<b>Expense</b>			
2024 Annual Meeting	913.60		
Accounting Services	1,826.25		
Annual Meeting		1,000.00	-568.00
Annual Dinner	432.00	250.00	-208.00
Copies	42.00	1,100.00	-1,100.00
Postage/Mailings	0.00		
<b>Total Annual Meeting</b>	<u>474.00</u>	<u>2,350.00</u>	<u>-1,876.00</u>
<b>Insurance</b>			
D&O Liability	5,322.24	5,100.00	222.24
General Liability	0.00	4,500.00	-4,500.00
<b>Total Insurance</b>	<u>5,322.24</u>	<u>9,600.00</u>	<u>-4,277.76</u>
<b>Legal</b>			
Annual Report Filing	0.00	25.00	-25.00
Copies	0.00	50.00	-50.00
Legal Consultation	0.00	2,000.00	-2,000.00
Lien Fees	62.00	65.00	-3.00
Research	0.00	500.00	-500.00
<b>Total Legal</b>	<u>62.00</u>	<u>2,640.00</u>	<u>-2,578.00</u>
<b>Maintenance &amp; Repairs</b>			
Beach Volunteer Clean-ups	0.00	500.00	-500.00
Brush Cutting	10,500.00	22,000.00	-11,500.00
M & R Other	0.00	1,000.00	-1,000.00
Road Pipe Maintenance	0.00	12,000.00	-12,000.00
Road Repairs- Major			
Road Grading and Paving	61,080.69	87,000.00	-25,919.31
<b>Total Road Repairs- Major</b>	<u>61,080.69</u>	<u>87,000.00</u>	<u>-25,919.31</u>
Signs	0.00	1,000.00	-1,000.00
<b>Total Maintenance &amp; Repairs</b>	<u>71,580.69</u>	<u>123,500.00</u>	<u>-51,919.31</u>
<b>Office Expense</b>			
Bookkeeping	2,800.00	5,200.00	-2,400.00
Copy Service	0.00	100.00	-100.00
Office Supplies	0.00	150.00	-150.00
Postage and Delivery	336.00	125.00	211.00
<b>Total Office Expense</b>	<u>3,136.00</u>	<u>5,575.00</u>	<u>-2,439.00</u>
<b>Property Taxes</b>	454.03	500.00	-45.97
<b>Website Maintenance</b>	377.82	550.00	-172.18
<b>Total Expense</b>	<u>84,146.63</u>	<u>144,715.00</u>	<u>-60,568.37</u>
<b>Net Ordinary Income</b>	50,203.37	-39,260.00	89,463.37
<b>Other Income/Expense</b>			
Other Income			
Interest Income	343.67	200.00	143.67
<b>Total Other Income</b>	<u>343.67</u>	<u>200.00</u>	<u>143.67</u>
<b>Net Other Income</b>	343.67	200.00	143.67
<b>Net Income</b>	<u>50,547.04</u>	<u>-39,060.00</u>	<u>89,607.04</u>

Grapetree Area Property Owners Association, Inc.  
Proposed Profit & Loss Budget Overview  
January through December 2024

	<u>Jan - Dec 24</u>
Ordinary Income/Expense	
Income	
Association Assessments	115,125.00
Late Fees Collected	500.00
Past Due Collections	<u>2,500.00</u>
Total Income	<u>118,125.00</u>
Gross Profit	118,125.00
Expense	
Annual Meeting	
Annual Dinner	1,000.00
Annual Meeting -Other	0.00
Copies	250.00
Postage/Mailings	1,000.00
Annual Meeting - Other	<u>0.00</u>
Total Annual Meeting	2,250.00
Insurance	
D&O Liability	5,400.00
Total Insurance	<u>5,400.00</u>
Legal	
Annual Report Filing	25.00
Copies	50.00
Legal Consultation	6,000.00
Lien Fees	25.00
Research	500.00
Legal - Other	<u>0.00</u>
Total Legal	6,600.00
Maintenance & Repairs	
Beach Volunteer Clean-ups	500.00
Brush Cutting	22,000.00
M & R Other	1,000.00
Road Pipe Maintenance	16,000.00
Road Repairs- Major	
Road Grading and Paving	125,000.00
Total Road Repairs- Major	<u>125,000.00</u>
Signs	<u>1,000.00</u>
Total Maintenance & Repairs	165,500.00
Office Expense	
Bookkeeping	5,200.00
Copy Service	100.00
Office Supplies	150.00
Postage and Delivery	<u>125.00</u>
Total Office Expense	5,575.00
Property Taxes	500.00
Website Maintenance	<u>550.00</u>
Total Expense	<u>186,375.00</u>
Net Ordinary Income	-68,250.00
Other Income/Expense	
Other Income	
Interest Income	250.00
Total Other Income	<u>250.00</u>
Net Other Income	<u>250.00</u>
Net Income	<u><u>-68,000.00</u></u>