

Financial Recap

See Finances/Financial Reports on the Arbors website for more detail.

	2024 Budgeted	% of Budgeted	Spent through Sep.	Variance
Insurance	\$232,000.00	37.8%	\$183,382.64	\$0.00
Grounds & Road Maintenance	\$92,350.00	15.0%	\$60,919.96	\$8,342.54
Bldg. Maintenance	\$72,800.00	11.9%	\$41,419.21	\$13,180.79
Pool	\$8,000.00	1.3%	\$9,344.38	(\$3,344.38)
Utilities	\$47,000.00	7.7%	\$34,257.33	\$992.67
Fire Safety	\$25,700.00	4.2%	\$5,267.53	\$14,007.47
Administration	\$14,372.00	2.3%	\$17,806.25	(\$7,027.25)
Reserve	\$62,000.00	10.1%		
Contingency	\$59,878.00	9.8%		
Total	\$614,100.00		Total Variance	\$26,151.84

Grounds Maintenance surplus is due to a lag in landscape contract billing.
 Building Maintenance surplus is due to careful spending on painting.
 Pool deficit is due to filter replacement and higher than expected maintenance costs.

Fire Safety surplus is temporary. Most of the work will take place in October.
 Administration deficit is due mostly to higher-than-expected legal costs.
 Total variance shows a surplus of \$26,151.84, but that will all be spent on Fire Safety in October.

Deposits to the Reserve account will exceed the \$62,000 budgeted for 2024 to try and build those funds to where they should be.

	Checking	Savings	CDs	Total
Operating Accounts	\$55,782.76	\$35,112.62	\$112,429.13	\$203,324.51
Reserve Account		\$16,004.84	\$231,093.73	\$247,098.57
Accounts Receivable				\$1,992.56
Liabilities				\$26,363.01
Total				\$426,052.63

There is a danger that some of the Accounts Receivable may become uncollectable.

Since January 1 2024, our Reserve accounts are up by: \$78,575.67