

Colonel Tuftonborough Estates Association
Total Income & Expenses
Preliminary 2023 - 2024

	Budget/Projection June 1, 2023 to May 31, 2024 Amount	Preliminary Actual			Actual Vs. Budget Amount
		June 1, 2023 to February 29, 2024	March 1 to May 31, 2024 Estimated	Total Amount	
INCOME					
Assessments	\$1,348.15	\$1,348.15	\$0.00	\$1,348.15	\$0.00
Dues	30,000.00	29,500.00	500.00	30,000.00	-
Docks	5,535.00	2,017.50	2,317.50	4,335.00	(1,200.00) 2 empty front docks
Moorings	2,400.00	1,200.00	1,200.00	2,400.00	-
Other (interest and prepayments)	-	-	-	-	-
TOTAL INCOME	\$39,283.15	\$34,065.65	\$4,017.50	\$38,083.15	(\$1,200.00)
EXPENSES					
Common Land Maintenance					
Road and drainage repairs	\$0.00	(\$559.80)	-	(\$559.80)	(\$559.80) cold patch to fix potholes
Plowing and sand clean up	(9,000.00)	0.00	(5,000.00)	(5,000.00)	4,000.00 favorable winter weather
Mowing, trimming and clean up (tree removal)	(7,000.00)	(4,325.00)	(2,675.00)	(7,000.00)	-
Beach area upgrades/drainage (sheds/kayak rack	(1,000.00)	0.00	(1,000.00)	(1,000.00)	-
Septic rental	(600.00)	(450.00)	(150.00)	(600.00)	-
Other beach area supplies and repairs	(500.00)	0.00	(500.00)	(500.00)	-
Miscellaneous (Retention Pond cleanup)	(6,000.00)	0.00	-	0.00	6,000.00
	(24,100.00)	(5,334.80)	(9,325.00)	(14,659.80)	9,440.20
Insurance					
General liability	(425.00)	-	(425.00)	(425.00)	-
D&O insurance	(927.00)	(927.00)	-	(927.00)	-
	(1,352.00)	(927.00)	(425.00)	(1,352.00)	-
Dock & Mooring					
Dock/ mooring repairs and costs	(3,500.00)	(3,895.84)	-	(3,895.84)	(395.84)
Bubbler service	(400.00)	(400.00)	-	(400.00)	-
Mooring costs (decals)	(400.00)	-	(400.00)	(400.00)	-
	(4,300.00)	(4,295.84)	(400.00)	(4,695.84)	(395.84)
Supplies and other					
Nonprofit Registration Fee	-	-	-	0.00	-
Office supplies and other	(25.00)	(39.60)	-	(39.60)	(14.60)
Picnic supplies	(250.00)	(280.09)	-	(280.09)	(30.09)
Legal fees	-	(97.50)	-	(97.50)	(97.50)
Miscellaneous	-	-	-	0.00	-
	(275.00)	(417.19)	-	(417.19)	(142.19)
Utilities	(1,050.00)	(639.11)	(410.89)	(1,050.00)	-
TOTAL EXPENSES	(\$31,077.00)	(\$11,613.94)	(\$10,560.89)	(\$22,174.83)	\$8,902.17
Operating income (deficit) before transfers	\$8,206.15	\$22,451.71	(\$6,543.39)	\$15,908.32	\$7,702.17
TRANSFERS					
Road Fund	(1,500.00)	-	(1,500.00)	(1,500.00)	-
Dock Fund (Savings)	(3,635.00)		(2,039.16)	(2,039.16)	1,595.84
Net operating income (deficit)	\$3,071.15	\$22,451.71	(\$10,082.55)	\$12,369.16	\$9,298.01

COLONEL TUFTONBOROUGH ESTATES ASSOCIATION
FINANCIAL SUMMARY 2023 - 2024

	CURRENT as of 2/29/24	ESTIMATED 3/1 to 5/31/24	TOTAL
INCOME SUMMARY			
Assessments	\$1,348.15	\$0.00	\$1,348.15
HOA Dues	\$29,500.00	\$500.00	\$30,000.00
D&M fees	\$3,217.50	\$3,517.50	\$6,735.00
Total Income	\$34,065.65	\$4,017.50	\$38,083.15

EXPENSE SUMMARY			
Common Land Maintenance	(\$5,334.80)	(\$9,325.00)	(\$14,659.80)
Insurance	(\$927.00)	(\$425.00)	(\$1,352.00)
Dock & Mooring	(\$4,295.84)	(\$400.00)	(\$4,695.84)
Supplies & Other	(\$417.19)	\$0.00	(\$417.19)
Utilities	(\$639.11)	(\$410.89)	(\$1,050.00)
Total Expenses	(\$11,613.94)	(\$10,560.89)	(\$22,174.83)

SUMMARY	CURRENT	ESTIMATED	TOTAL
GENERAL CHECKING ACCOUNT BALANCE	as of 2/29/24	3/1 to 5/31/24	as 5/31/24
Beginning Balance 6/1/23	\$9,565.99		\$9,565.99
Plus: Income	\$34,065.65	\$4,017.50	\$38,083.15
Less: Expenses	(\$11,613.94)	(\$10,560.89)	(\$22,174.83)
	\$22,451.71	(\$6,543.39)	\$15,908.32
Transfers to:			
D&M Savings			(\$2,039.16)
Road Savings			(\$1,500.00)
Ending Balance	\$32,017.70		\$21,935.15

ACCOUNT BALANCES:	Actual As of 2/29/25	Estimated Changes	Estimated as of 5/31/24
CHECKING ACCOUNT	\$32,017.70	(\$10,082.55)	\$21,935.15
DOCK & MOORING SAVINGS	\$48,304.24	\$2,039.16	\$50,343.40
ROAD SAVINGS	\$3,218.30	\$1,500.00	\$4,718.30
TOTAL	\$83,540.24		\$76,996.85