

WHITEHALL MILL CONDOMINIUM ASSOCIATION
2024 YTD Financials & 2025 Proposed Budget

		YTD Actual 9/30/24	YTD Budget 9/30/24	YTD Variance	2024 Adopted Budget	2025 Proposed Budget
	INCOME					
5020	Cottage/Shed Rental Income	\$0.00	\$1,800.00	-\$1,800.00	\$1,800.00	\$2,400.00
5030	Monthly Dues Income	\$178,492.37	\$178,770.01	-\$277.64	\$238,360.00	\$261,983.43
5040	Special Assement Income	\$1,712.92	\$0.00	\$1,712.92	\$0.00	\$0.00
5045	Initial Assessment Income	\$3,439.10	\$0.00	\$3,439.10	\$0.00	\$0.00
5049	Parking Space Income	\$6,682.00	\$6,526.52	\$155.48	\$8,702.00	\$10,276.00
5070	Late Fee Income	\$772.10	\$0.00	\$772.10	\$0.00	\$0.00
5075	Interest Income	\$1,563.68	\$0.00	\$1,563.68	\$0.00	\$0.00
5085	Other Income	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00
5102	Barn Lease Income	\$0.00	\$1,200.00	-\$1,200.00	\$1,200.00	\$0.00
5900	Prepaid Income	\$1,128.15	\$0.00	\$1,128.15	\$0.00	\$0.00
5901	Loan Assement Income	\$8,768.56	\$8,534.70	\$233.86	\$11,379.57	\$0.00
	TOTAL INCOME	\$202,578.88	\$196,831.23	\$5,747.65	\$261,441.57	\$274,659.43
	EXPENSES					
6100	Landscape Maintenance	\$22,450.00	\$18,750.01	\$3,699.99	\$25,000.00	\$36,500.00
6135	Tree Maintenance	\$1,300.00	\$0.00	\$1,300.00	\$0.00	\$3,000.00
6150	Landscape Improvement	\$5,775.00	\$5,000.00	\$775.00	\$5,000.00	\$5,000.00
6200	Insurance- Fidelity & Umbrella	\$25,423.00	\$23,440.00	\$1,983.00	\$23,440.00	\$29,236.00
6206	Insurance Flood	\$24,834.00	\$25,000.00	-\$166.00	\$25,000.00	\$27,317.00
6300	Common Area Electricity	\$4,416.49	\$5,250.01	-\$833.52	\$7,000.00	\$6,000.00
6400	Sanitation	\$7,285.51	\$7,230.01	\$55.50	\$9,640.00	\$10,780.00
6410	Fire Sprinkler	\$757.00	\$1,000.00	-\$243.00	\$1,000.00	\$1,000.00
6500	Termite Bond	\$2,900.00	\$2,900.00	\$0.00	\$2,900.00	\$2,900.00
6600	Maintenance & Repair	\$18,726.94	\$22,500.00	-\$3,773.06	\$30,000.00	\$32,500.00
6618	Maintenance & Repair - Roof	\$7,515.00	\$0.00	\$7,515.00	\$0.00	\$4,000.00
6650	Gutter Cleaning	\$650.00	\$0.00	\$650.00	\$0.00	\$1,300.00
6700	Water/Sewer	\$16,748.81	\$11,100.01	\$5,648.80	\$14,800.00	\$20,000.00
7000	Management Fee	\$14,310.00	\$14,310.00	\$0.00	\$19,080.00	\$19,652.00
7010	Postage & Copies	\$95.36	\$375.02	-\$279.66	\$500.00	\$200.00
7050	Legal & Accounting	\$2,407.00	\$5,000.00	-\$2,593.00	\$5,000.00	\$2,600.00
7065	Loan Expense	\$4,733.26	\$28,535.04	-\$23,801.78	\$38,046.70	\$0.00
7080	MISC	\$10.00	\$0.00	\$10.00	\$0.00	\$0.00
8000	Reserve Contribution	\$52,500.06	\$52,500.01	\$0.05	\$70,000.00	\$60,000.00
	TOTAL EXPENSES	\$212,837.43	\$222,890.11	-\$10,052.68	\$276,406.70	\$261,985.00
	NET INCOME	-\$10,258.55	-\$26,058.88	\$15,800.33		

Loan Paid Off in 2024

PARKING CHARGES - Changes as owners opt in/ out

9 Reserved spaces	\$56/m	\$6,048.00
2 Pump unit (2X)	\$110.00	\$2,640.00
2 Covered space	\$66.20/m	\$1,588.80
		\$10,276.80

WHITEHALL MILL OWNERSHIP PERCENTAGES**Operating Budget: \$261,985.00**

<u>Unit</u>	<u>Area(SF)</u>	<u>Percentage</u>	<u>Unit Ann. Dues</u> <u>2025</u>	<u>Unit Monthly</u> <u>Dues 2025</u>	<u>Unit Monthly</u> <u>Dues 2024</u>	<u>M-O-M Change</u> <u>'25 vs. '24 (\$)</u>	<u>Y-O-Y Change</u> <u>'25 vs. '24 (\$)</u>	<u>Y-O-Y Change</u> <u>'25 vs. '24 (%)</u>
1	1377	1.770%	\$ 4,637.13	\$ 386.43	\$351.58	\$ 34.85	\$ 418.17	9.9%
2	1713	2.202%	\$ 5,768.65	\$ 480.72	\$437.37	\$ 43.35	\$ 520.21	9.9%
3	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
4	1560	2.005%	\$ 5,253.32	\$ 437.78	\$398.30	\$ 39.48	\$ 473.72	9.9%
5	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
6	1378	1.771%	\$ 4,640.54	\$ 386.71	\$351.84	\$ 34.87	\$ 418.46	9.9%
7	1377	1.770%	\$ 4,637.13	\$ 386.43	\$351.58	\$ 34.85	\$ 418.17	9.9%
8	1377	1.770%	\$ 4,637.13	\$ 386.43	\$351.58	\$ 34.85	\$ 418.17	9.9%
9	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
10	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
11	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
12	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
13	1476	1.897%	\$ 4,970.38	\$ 414.20	\$376.85	\$ 37.35	\$ 448.18	9.9%
14	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
15	1548	1.990%	\$ 5,212.98	\$ 434.41	\$395.24	\$ 39.17	\$ 470.10	9.9%
16	1296	1.666%	\$ 4,364.41	\$ 363.70	\$330.90	\$ 32.80	\$ 393.61	9.9%
17	1416	1.820%	\$ 4,768.39	\$ 397.37	\$361.53	\$ 35.84	\$ 430.03	9.9%
18	1416	1.820%	\$ 4,768.39	\$ 397.37	\$361.53	\$ 35.84	\$ 430.03	9.9%
19	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
20	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
21	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
22	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
23	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
24	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
25	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
26	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
27	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
28	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
29	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
30	1224	1.573%	\$ 4,121.81	\$ 343.48	\$312.51	\$ 30.97	\$ 371.69	9.9%
31	1836	2.360%	\$ 6,182.85	\$ 515.24	\$468.77	\$ 46.47	\$ 557.61	9.9%
32	1632	2.098%	\$ 5,495.92	\$ 457.99	\$416.69	\$ 41.30	\$ 495.64	9.9%
33	1944	2.499%	\$ 6,546.48	\$ 545.54	\$496.34	\$ 49.20	\$ 590.40	9.9%
34	2718	3.494%	\$ 9,152.97	\$ 762.75	\$693.97	\$ 68.78	\$ 825.33	9.9%
35	778	1.000%	\$ 2,619.85	\$ 218.32	\$198.63	\$ 19.69	\$ 236.29	9.9%

36	778	1.000%	\$ 2,619.85	\$ 218.32	\$198.63	\$ 19.69	\$ 236.29	9.9%
401	2604	3.347%	\$ 8,769.16	\$ 730.76	\$664.87	\$ 65.89	\$ 790.72	9.9%
402	2108	2.710%	\$ 7,098.75	\$ 591.56	\$538.22	\$ 53.34	\$ 640.11	9.9%
403	1006	1.293%	\$ 3,387.73	\$ 282.31	\$256.85	\$ 25.46	\$ 305.53	9.9%
404	806	1.036%	\$ 2,714.16	\$ 226.18	\$205.78	\$ 20.40	\$ 244.80	9.9%
405	1640	2.108%	\$ 5,522.91	\$ 460.24	\$418.74	\$ 41.50	\$ 498.03	9.9%
406	1882	2.419%	\$ 6,337.68	\$ 528.14	\$480.51	\$ 47.63	\$ 571.56	9.9%
407	1162	1.494%	\$ 3,913.01	\$ 326.08	\$296.68	\$ 29.40	\$ 352.85	9.9%
408	1144	1.471%	\$ 3,852.49	\$ 321.04	\$292.09	\$ 28.95	\$ 347.41	9.9%
501	996	1.280%	\$ 3,354.19	\$ 279.52	\$254.31	\$ 25.21	\$ 302.47	9.9%
502	1295	1.665%	\$ 4,361.00	\$ 363.42	\$330.65	\$ 32.77	\$ 393.20	9.9%
503	870	1.118%	\$ 2,929.78	\$ 244.15	\$222.13	\$ 22.02	\$ 264.22	9.9%
504	1190	1.530%	\$ 4,007.32	\$ 333.94	\$303.83	\$ 30.11	\$ 361.36	9.9%
505	1450	1.864%	\$ 4,882.88	\$ 406.91	\$370.21	\$ 36.70	\$ 440.36	9.9%
506	1555	1.999%	\$ 5,236.56	\$ 436.38	\$397.03	\$ 39.35	\$ 472.20	9.9%
507	1190	1.530%	\$ 4,007.32	\$ 333.94	\$303.83	\$ 30.11	\$ 361.36	9.9%
508	1093	1.405%	\$ 3,680.63	\$ 306.72	\$279.06	\$ 27.66	\$ 331.91	9.9%
509	1836	2.360%	\$ 6,182.85	\$ 515.24	\$468.77	\$ 46.47	\$ 557.61	9.9%
510	1700	2.185%	\$ 5,724.90	\$ 477.07	\$434.05	\$ 43.02	\$ 516.30	9.9%
511	1498	1.926%	\$ 5,044.52	\$ 420.38	\$382.47	\$ 37.91	\$ 454.88	9.9%
512	1896	2.437%	\$ 6,384.84	\$ 532.07	\$484.09	\$ 47.98	\$ 575.76	9.9%

Total	77,797	100.00%	261,983	21,831.95				
				261,983.43				