



Financial Report Package

April 2024

Prepared for

Hearthstone of Ellicott Mills Condominium

By

First Real Estate Management

	Operating	Reserve	Total
Assets			
Cash - Operating			
FCB - Operating CK - 2955	\$33,418.80	\$0.00	\$33,418.80
FCB - Debit Card - 5772	\$786.71	\$0.00	\$786.71
Deposit in Transit	\$6,725.00	\$0.00	\$6,725.00
Total: Cash - Operating	\$40,930.51	\$0.00	\$40,930.51
Cash - Reserves			
FCB - MM Reserves - 3601	\$0.00	\$17.16	\$17.16
CB - MM Reserves - 6152	\$0.00	\$129,117.90	\$129,117.90
CB CD - Reserve - 1247	\$0.00	\$34,274.25	\$34,274.25
CB CD - Reserve - 2318	\$0.00	\$33,149.92	\$33,149.92
CB CD - Reserve - 1249	\$0.00	\$51,729.64	\$51,729.64
FIB - CD 7081	\$0.00	\$52,407.31	\$52,407.31
FIB - CD 7099	\$0.00	\$51,187.10	\$51,187.10
FIB - CD 7106	\$0.00	\$50,439.92	\$50,439.92
FIB - CD 7114	\$0.00	\$50,573.40	\$50,573.40
FIB - CD 7122	\$0.00	\$52,473.54	\$52,473.54
Total: Cash - Reserves	\$0.00	\$505,370.14	\$505,370.14
Accounts Receivable			
Income Taxes Recoverable	\$437.00	\$0.00	\$437.00
Total: Accounts Receivable	\$437.00	\$0.00	\$437.00
Other Current Assets			
Prepaid Insurance	\$2,375.00	\$0.00	\$2,375.00
Total: Other Current Assets	\$2,375.00	\$0.00	\$2,375.00
Total: Assets	\$43,742.51	\$505,370.14	\$549,112.65
Liabilities & Equity			
Current Liabilities			
Accounts Payable	\$1,845.77	\$0.00	\$1,845.77
Prepaid Assessments	\$2,246.40	\$0.00	\$2,246.40
Total: Current Liabilities	\$4,092.17	\$0.00	\$4,092.17
Reserves			
Reserve - General	\$0.00	\$489,464.58	\$489,464.58
Reserves: Due to Operating	\$0.00	\$958.29	\$958.29
Reserves: Due from Operating	\$0.00	(\$958.29)	(\$958.29)
Total: Reserves	\$0.00	\$489,464.58	\$489,464.58
Equity			
Retained Earnings	\$33,826.91	\$0.00	\$33,826.91
Total: Equity	\$33,826.91	\$0.00	\$33,826.91
Net Income Gain/Loss	\$0.00	\$15,905.56	\$15,905.56
Net Income Gain/Loss	\$5,823.43	\$0.00	\$5,823.43
Total: Liabilities & Equity	\$43,742.51	\$505,370.14	\$549,112.65

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
40010-00 Assessment Fees	\$9,660.00	\$9,657.33	\$2.67	\$38,640.00	\$38,629.32	\$10.68	\$115,888.00
Total Income	\$9,660.00	\$9,657.33	\$2.67	\$38,640.00	\$38,629.32	\$10.68	\$115,888.00
Other Income							
40100-00 Late Fees	-	16.67	(16.67)	15.00	66.68	(51.68)	200.00
41000-00 Interest Income - Operating	1.28	-	1.28	5.70	-	5.70	-
42101-00 Legal Fees	(175.00)	-	(175.00)	(175.00)	-	(175.00)	-
42230-00 Reserve Reimbursement to Operations	-	-	-	6,725.00	-	6,725.00	-
42990-00 Miscellaneous Income	-	1,418.33	(1,418.33)	-	5,673.32	(5,673.32)	17,020.00
99100-00 Reimbursement from Reserve Funds	-	-	-	6,725.00	-	6,725.00	-
Total Other Income	(\$173.72)	\$1,435.00	(\$1,608.72)	\$13,295.70	\$5,740.00	\$7,555.70	\$17,220.00
Total OPERATING INCOME	\$9,486.28	\$11,092.33	(\$1,606.05)	\$51,935.70	\$44,369.32	\$7,566.38	\$133,108.00
OPERATING EXPENSE							
Administrative							
50000-00 Bank Charges	-	-	-	-	25.00	25.00	25.00
50140-00 Meetings	-	-	-	-	-	-	300.00
50150-00 Administrative Fees	139.70	16.67	(123.03)	293.07	66.68	(226.39)	200.00
50152-00 Legal General	-	175.00	175.00	625.00	700.00	75.00	2,100.00
50153-00 Audit & Tax Services	-	-	-	1,975.00	1,975.00	-	1,975.00
Total Administrative	\$139.70	\$191.67	\$51.97	\$2,893.07	\$2,766.68	(\$126.39)	\$4,600.00
Utilities							
50681-00 Cable & Internet	50.00	-	(50.00)	100.00	-	(100.00)	-
51001-00 Public Electric-Street Lights	690.46	327.00	(363.46)	1,726.66	1,308.00	(418.66)	3,924.00
51002-00 Water & Sewer	-	113.00	113.00	-	226.00	226.00	450.00
Total Utilities	\$740.46	\$440.00	(\$300.46)	\$1,826.66	\$1,534.00	(\$292.66)	\$4,374.00
Landscaping							
52031-00 Landscaping Contract	1,692.60	1,692.58	(0.02)	6,770.40	6,770.32	(0.08)	20,311.00
52032-00 Tree & Shrub Maintenance	-	375.00	375.00	-	1,500.00	1,500.00	4,500.00
52550-00 Snow Removal	-	-	-	7,217.50	8,250.00	1,032.50	11,000.00
Total Landscaping	\$1,692.60	\$2,067.58	\$374.98	\$13,987.90	\$16,520.32	\$2,532.42	\$35,811.00
Maintenance - Facilities							
50600-00 Pest Control	125.00	125.00	-	125.00	125.00	-	125.00
52042-00 Gutter Cleaning & Maintenance	-	141.67	141.67	500.00	566.68	66.68	1,700.00
52052-00 HVAC Repairs & Maintenance	-	175.00	175.00	-	175.00	175.00	175.00
52060-00 Community Maintenance	185.90	833.33	647.43	535.90	3,333.32	2,797.42	10,000.00
Total Maintenance - Facilities	\$310.90	\$1,275.00	\$964.10	\$1,160.90	\$4,200.00	\$3,039.10	\$12,000.00
Amenities							
52044-00 Clubhouse Repairs & Maintenance	-	83.33	83.33	-	333.32	333.32	1,000.00
52541-00 Clubhouse Supplies	-	75.00	75.00	100.00	300.00	200.00	900.00
52700-00 Public Electric-Clubhouse	88.22	91.67	3.45	618.01	366.68	(251.33)	1,100.00
Total Amenities	\$88.22	\$250.00	\$161.78	\$718.01	\$1,000.00	\$281.99	\$3,000.00
Committee Budgets							
50650-00 Special Events	-	-	-	258.68	125.00	(133.68)	500.00
Total Committee Budgets	\$-	\$-	\$-	\$258.68	\$125.00	(\$133.68)	\$500.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Community Management							
50010-00 Accounting Fee	\$179.58	\$179.58	\$-	\$711.41	\$718.32	\$6.91	\$2,155.00
50020-00 Management Fee	474.83	474.83	-	1,881.07	1,899.32	18.25	5,698.00
50040-00 Office	0.50	20.83	20.33	60.20	83.32	23.12	250.00
50050-00 Postage & Mailing	4.48	8.33	3.85	51.87	33.32	(18.55)	100.00
50060-00 Coupons	-	-	-	-	125.00	125.00	125.00
Total Community Management	\$659.39	\$683.57	\$24.18	\$2,704.55	\$2,859.28	\$154.73	\$8,328.00
Taxes and Insurance							
52100-00 Insurance	-	-	-	3,555.82	4,049.00	493.18	16,195.00
53001-00 Federal Taxes	-	450.00	450.00	2,471.00	450.00	(2,021.00)	1,800.00
53002-00 State Taxes	330.00	100.00	(230.00)	1,169.00	100.00	(1,069.00)	400.00
Total Taxes and Insurance	\$330.00	\$550.00	\$220.00	\$7,195.82	\$4,599.00	(\$2,596.82)	\$18,395.00
Reserve Contributions							
59970-00 Contribution to Reserves	3,841.67	3,841.67	-	15,366.68	15,366.68	-	46,100.00
Total Reserve Contributions	\$3,841.67	\$3,841.67	\$-	\$15,366.68	\$15,366.68	\$-	\$46,100.00
Total OPERATING EXPENSE	\$7,802.94	\$9,299.49	\$1,496.55	\$46,112.27	\$48,970.96	\$2,858.69	\$133,108.00
Net Income:	\$1,683.34	\$1,792.84	(\$109.50)	\$5,823.43	(\$4,601.64)	\$10,425.07	\$0.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
59971-00 Reserve - General Income	\$3,841.67	\$3,841.67	\$-	\$15,366.68	\$15,366.68	\$-	\$46,100.00
61010-00 Reserve - Interest Income	1,790.17	-	1,790.17	7,263.88	-	7,263.88	-
Total Reserve Income	\$5,631.84	\$3,841.67	\$1,790.17	\$22,630.56	\$15,366.68	\$7,263.88	\$46,100.00
Total RESERVE INCOME	\$5,631.84	\$3,841.67	\$1,790.17	\$22,630.56	\$15,366.68	\$7,263.88	\$46,100.00
RESERVE EXPENSE							
Reserve Expense							
99100-00 Reimburse Operating Fund for Reserve Expense Paid	-	-	-	6,725.00	-	(6,725.00)	-
Total Reserve Expense	\$-	\$-	\$-	\$6,725.00	\$-	(\$6,725.00)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$6,725.00	\$-	(\$6,725.00)	\$-
Net Reserve:	\$5,631.84	\$3,841.67	\$1,790.17	\$15,905.56	\$15,366.68	\$538.88	\$46,100.00



Budget Spread Report - Operating
 Hearthstone of Ellicott Mills Condominium
 End Date: 04/30/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annual Budget
OPERATING INCOME														
Income														
40010-00 Assessment Fees														
Budget	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.37	115,888.00	115,888.00
Actual	-	19,320.00	9,660.00	9,660.00	-	-	-	-	-	-	-	-	38,640.00	-
Variance	(9,657.33)	9,662.67	2.67	2.67	-	-	-	-	-	-	-	-	10.68	-
Total 40 - Income	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.33	9,657.37	115,888.00	115,888.00
Budget	0.00	19,320.00	9,660.00	9,660.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,640.00	-
Actual	(9,657.33)	9,662.67	2.67	2.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.68	-
Variance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income														
40100-00 Late Fees														
Budget	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.63	200.00	200.00
Actual	-	15.00	-	-	-	-	-	-	-	-	-	-	15.00	-
Variance	(16.67)	(1.67)	(16.67)	(16.67)	-	-	-	-	-	-	-	-	(51.68)	-
41000-00 Interest Income - Operating														
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual	-	2.81	1.61	1.28	-	-	-	-	-	-	-	-	5.70	-
Variance	-	2.81	1.61	1.28	-	-	-	-	-	-	-	-	5.70	-
42101-00 Legal Fees														
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual	-	-	-	(175.00)	-	-	-	-	-	-	-	-	(175.00)	-
Variance	-	-	-	(175.00)	-	-	-	-	-	-	-	-	(175.00)	-
42230-00 Reserve Reimbursement to Operations														
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual	-	-	6,725.00	-	-	-	-	-	-	-	-	-	6,725.00	-
Variance	-	-	6,725.00	-	-	-	-	-	-	-	-	-	6,725.00	-
42990-00 Miscellaneous Income														
Budget	1,418.33	1,418.33	1,418.33	1,418.33	1,418.33	1,418.33	1,418.33	1,418.33	1,418.33	1,418.33	1,418.33	1,418.37	17,020.00	17,020.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	(1,418.33)	(1,418.33)	(1,418.33)	(1,418.33)	-	-	-	-	-	-	-	-	(5,673.32)	-
99100-00 Reimbursement from Reserve Funds														
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual	-	6,725.00	-	-	-	-	-	-	-	-	-	-	6,725.00	-



Budget Spread Report - Operating
 Hearthstone of Ellicott Mills Condominium
 End Date: 04/30/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annual Budget
Variance	-	6,725.00	-	-	-	-	-	-	-	-	-	-	-	6,725.00
Total 41 - Other Income	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	17,220.00	17,220.00
Budget	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	17,220.00	17,220.00
Actual	0.00	6,742.81	6,726.61	(173.72)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,295.70	
Variance	(1,435.00)	5,307.81	5,291.61	(1,608.72)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,555.70	
Total OPERATING INCOME	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.37	133,108.00	133,108.00
Budget	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.33	11,092.37	133,108.00	133,108.00
Actual	0.00	26,062.81	16,386.61	9,486.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51,935.70	
Variance	(11,092.33)	14,970.48	5,294.28	(1,606.05)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,566.38	
OPERATING EXPENSE														
Administrative														
50000-00 Bank Charges														
Budget	25.00	-	-	-	-	-	-	-	-	-	-	-	25.00	25.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	25.00	-	-	-	-	-	-	-	-	-	-	-	25.00	-
50140-00 Meetings														
Budget	-	-	-	-	-	-	-	-	300.00	-	-	-	300.00	300.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	-	-	-	-	-	-	-	-	300.00	-	-	-	300.00	-
50150-00 Administrative Fees														
Budget	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.63	200.00	200.00
Actual	-	153.37	-	139.70	-	-	-	-	-	-	-	-	293.07	
Variance	16.67	(136.70)	16.67	(123.03)	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.63	(93.07)	
50152-00 Legal General														
Budget	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00	2,100.00
Actual	-	450.00	175.00	-	-	-	-	-	-	-	-	-	625.00	
Variance	175.00	(275.00)	-	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	1,475.00	
50153-00 Audit & Tax Services														
Budget	-	-	1,975.00	-	-	-	-	-	-	-	-	-	1,975.00	1,975.00
Actual	-	-	1,975.00	-	-	-	-	-	-	-	-	-	1,975.00	
Variance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 50 - Administrative	216.67	191.67	2,166.67	191.67	191.67	191.67	191.67	191.67	491.67	191.67	191.67	191.63	4,600.00	4,600.00
Budget	216.67	191.67	2,166.67	191.67	191.67	191.67	191.67	191.67	491.67	191.67	191.67	191.63	4,600.00	4,600.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Budget Spread Report - Operating

Hearthstone of Ellicott Mills Condominium

End Date: 04/30/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annual Budget
Actual	0.00	603.37	2,150.00	139.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,893.07	
Variance	216.67	(411.70)	16.67	51.97	191.67	191.67	191.67	191.67	491.67	191.67	191.67	191.63	1,706.93	
Utilities														
50681-00 Cable & Internet														
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual	-	-	50.00	50.00	-	-	-	-	-	-	-	-	100.00	
Variance	-	-	(50.00)	(50.00)	-	-	-	-	-	-	-	-	(100.00)	
51001-00 Public Electric-Street Lights														
Budget	327.00	327.00	327.00	327.00	327.00	327.00	327.00	327.00	327.00	327.00	327.00	327.00	3,924.00	3,924.00
Actual	-	693.28	342.92	690.46	-	-	-	-	-	-	-	-	1,726.66	
Variance	327.00	(366.28)	(15.92)	(363.46)	327.00	327.00	327.00	327.00	327.00	327.00	327.00	327.00	2,197.34	
51002-00 Water & Sewer														
Budget	113.00	-	-	113.00	-	-	112.00	-	-	112.00	-	-	450.00	450.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	113.00	-	-	113.00	-	-	112.00	-	-	112.00	-	-	450.00	450.00
Total 53 - Utilities	440.00	327.00	327.00	440.00	327.00	327.00	439.00	327.00	327.00	439.00	327.00	327.00	4,374.00	4,374.00
Actual	0.00	693.28	392.92	740.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,826.66	
Variance	440.00	(366.28)	(65.92)	(300.46)	327.00	327.00	439.00	327.00	327.00	439.00	327.00	327.00	2,547.34	
Landscaping														
52031-00 Landscaping Contract														
Budget	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.62	20,311.00	20,311.00
Actual	-	3,385.20	1,692.60	1,692.60	-	-	-	-	-	-	-	-	6,770.40	
Variance	1,692.58	(1,692.62)	(0.02)	(0.02)	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.58	1,692.62	13,540.60	
52032-00 Tree & Shrub Maintenance														
Budget	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	4,500.00	4,500.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	4,500.00	4,500.00
52550-00 Snow Removal														
Budget	2,750.00	2,750.00	2,750.00	-	-	-	-	-	-	-	-	2,750.00	11,000.00	11,000.00
Actual	-	6,010.50	1,207.00	-	-	-	-	-	-	-	-	-	7,217.50	
Variance	2,750.00	(3,260.50)	1,543.00	-	-	-	-	-	-	-	-	2,750.00	3,782.50	
Total 61 - Landscaping														



Budget Spread Report - Operating
 Hearthstone of Ellicott Mills Condominium
 End Date: 04/30/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annual Budget
Budget	4,817.58	4,817.58	4,817.58	2,067.58	2,067.58	2,067.58	2,067.58	2,067.58	2,067.58	2,067.58	2,067.58	4,817.62	35,811.00	35,811.00
Actual	0.00	9,395.70	2,899.60	1,692.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,987.90	
Variance	4,817.58	(4,578.12)	1,917.98	374.98	2,067.58	2,067.58	2,067.58	2,067.58	2,067.58	2,067.58	2,067.58	4,817.62	21,823.10	
Maintenance - Facilities														
50600-00 Pest Control														
Budget	-	-	-	125.00	-	-	-	-	-	-	-	-	125.00	125.00
Actual	-	-	-	125.00	-	-	-	-	-	-	-	-	125.00	
Variance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52042-00 Gutter Cleaning & Maintenance														
Budget	141.67	141.67	141.67	141.67	141.67	141.67	141.67	141.67	141.67	141.67	141.67	141.63	1,700.00	1,700.00
Actual	-	225.00	275.00	-	-	-	-	-	-	-	-	-	500.00	
Variance	141.67	(83.33)	(133.33)	141.67	141.67	141.67	141.67	141.67	141.67	141.67	141.67	141.63	1,200.00	
52052-00 HVAC Repairs & Maintenance														
Budget	-	-	-	175.00	-	-	-	-	-	-	-	-	175.00	175.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	-	-	-	175.00	-	-	-	-	-	-	-	-	175.00	
52060-00 Community Maintenance														
Budget	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.37	10,000.00	10,000.00
Actual	-	350.00	-	185.90	-	-	-	-	-	-	-	-	535.90	
Variance	833.33	483.33	833.33	647.43	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.37	9,464.10	
Total 62 - Maintenance - Facilities														
Budget	975.00	975.00	975.00	1,275.00	975.00	975.00	975.00	975.00	975.00	975.00	975.00	975.00	12,000.00	12,000.00
Actual	0.00	575.00	275.00	310.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,160.90	
Variance	975.00	400.00	700.00	964.10	975.00	975.00	975.00	975.00	975.00	975.00	975.00	975.00	10,839.10	
Amenities														
52044-00 Clubhouse Repairs & Maintenance														
Budget	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.37	1,000.00	1,000.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.37	1,000.00	
52541-00 Clubhouse Supplies														
Budget	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00	900.00
Actual	-	100.00	-	-	-	-	-	-	-	-	-	-	100.00	
Variance	75.00	(25.00)	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	800.00	



Budget Spread Report - Operating
 Hearthstone of Ellicott Mills Condominium
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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annual Budget
52700-00 Public Electric-Clubhouse														
Budget	91.67	91.67	91.67	91.67	91.67	91.67	91.67	91.67	91.67	91.67	91.67	91.63	1,100.00	1,100.00
Actual	-	363.36	166.43	88.22	-	-	-	-	-	-	-	-	618.01	
Variance	91.67	(271.69)	(74.76)	3.45	91.67	91.67	91.67	91.67	91.67	91.67	91.67	91.63	481.99	
Total 65 - Amenities	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	3,000.00
Actual	0.00	463.36	166.43	88.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	718.01	
Variance	250.00	(213.36)	83.57	161.78	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	2,281.99	
Committee Budgets														
50650-00 Special Events														
Budget	-	-	125.00	-	-	125.00	-	-	125.00	-	-	125.00	500.00	500.00
Actual	-	258.68	-	-	-	-	-	-	-	-	-	-	258.68	
Variance	-	(258.68)	125.00	-	-	125.00	-	-	125.00	-	-	125.00	241.32	
Total 70 - Committee Budgets	0.00	0.00	125.00	0.00	0.00	125.00	0.00	0.00	125.00	0.00	0.00	125.00	500.00	500.00
Actual	0.00	258.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	258.68	
Variance	0.00	(258.68)	125.00	0.00	0.00	125.00	0.00	0.00	125.00	0.00	0.00	125.00	241.32	
Community Management														
50010-00 Accounting Fee														
Budget	179.58	179.58	179.58	179.58	179.58	179.58	179.58	179.58	179.58	179.58	179.58	179.62	2,155.00	2,155.00
Actual	-	352.25	179.58	179.58	-	-	-	-	-	-	-	-	711.41	
Variance	179.58	(172.67)	-	-	179.58	179.58	179.58	179.58	179.58	179.58	179.58	179.62	1,443.59	
50020-00 Management Fee														
Budget	474.83	474.83	474.83	474.83	474.83	474.83	474.83	474.83	474.83	474.83	474.83	474.87	5,698.00	5,698.00
Actual	-	931.41	474.83	474.83	-	-	-	-	-	-	-	-	1,881.07	
Variance	474.83	(456.58)	-	-	474.83	474.83	474.83	474.83	474.83	474.83	474.83	474.87	3,816.93	
50040-00 Office														
Budget	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.87	250.00	250.00
Actual	-	3.70	56.00	0.50	-	-	-	-	-	-	-	-	60.20	
Variance	20.83	17.13	(35.17)	20.33	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.87	189.80	
50050-00 Postage & Mailing														
Budget	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.37	100.00	100.00
Actual	-	18.04	29.35	4.48	-	-	-	-	-	-	-	-	51.87	



Budget Spread Report - Operating
 Hearthstone of Ellicott Mills Condominium
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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annual Budget
Variance	8.33	(9.71)	(21.02)	3.85	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.37	48.13	
50060-00 Coupons														
Budget	125.00	-	-	-	-	-	-	-	-	-	-	-	125.00	125.00
Actual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variance	125.00	-	-	-	-	-	-	-	-	-	-	-	125.00	-
Total 72 - Community Management														
Budget	808.57	683.57	683.57	683.57	683.57	683.57	683.57	683.57	683.57	683.57	683.57	683.73	8,328.00	8,328.00
Actual	0.00	1,305.40	739.76	659.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,704.55	
Variance	808.57	(621.83)	(56.19)	24.18	683.57	683.57	683.57	683.57	683.57	683.57	683.57	683.73	5,623.45	
Taxes and Insurance														
52100-00 Insurance														
Budget	-	4,049.00	-	-	4,049.00	-	-	4,049.00	-	-	4,048.00	-	16,195.00	16,195.00
Actual	-	3,555.82	-	-	-	-	-	-	-	-	-	-	3,555.82	
Variance	-	493.18	-	-	4,049.00	-	-	4,049.00	-	-	4,048.00	-	12,639.18	
53001-00 Federal Taxes														
Budget	-	-	-	450.00	-	450.00	-	-	450.00	-	-	450.00	1,800.00	1,800.00
Actual	-	2,471.00	-	-	-	-	-	-	-	-	-	-	2,471.00	
Variance	-	(2,471.00)	-	450.00	-	450.00	-	-	450.00	-	-	450.00	(671.00)	
53002-00 State Taxes														
Budget	-	-	-	100.00	-	100.00	-	-	100.00	-	-	100.00	400.00	400.00
Actual	-	839.00	-	330.00	-	-	-	-	-	-	-	-	1,169.00	
Variance	-	(839.00)	-	(230.00)	-	100.00	-	-	100.00	-	-	100.00	(769.00)	
Total 75 - Taxes and Insurance														
Budget	0.00	4,049.00	0.00	550.00	4,049.00	550.00	0.00	4,049.00	550.00	0.00	4,048.00	550.00	18,395.00	18,395.00
Actual	0.00	6,865.82	0.00	330.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,195.82	
Variance	0.00	(2,816.82)	0.00	220.00	4,049.00	550.00	0.00	4,049.00	550.00	0.00	4,048.00	550.00	11,199.18	
Reserve Contributions														
59970-00 Contribution to Reserves														
Budget	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.63	46,100.00	46,100.00
Actual	-	7,683.34	3,841.67	3,841.67	-	-	-	-	-	-	-	-	15,366.68	
Variance	3,841.67	(3,841.67)	-	-	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.63	30,733.32	
Total 80 - Reserve Contributions														
Budget	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.63	46,100.00	46,100.00



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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annual Budget
Actual	0.00	7,683.34	3,841.67	3,841.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,366.68	
Variance	3,841.67	(3,841.67)	0.00	0.00	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.63	30,733.32	
Total OPERATING EXPENSE														
Budget	11,349.49	15,135.49	13,186.49	9,299.49	12,385.49	9,011.49	8,448.49	12,385.49	9,311.49	8,448.49	12,384.49	11,761.61	133,108.00	133,108.00
Actual	0.00	27,843.95	10,465.38	7,802.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,112.27	
Variance	11,349.49	(12,708.46)	2,721.11	1,496.55	12,385.49	9,011.49	8,448.49	12,385.49	9,311.49	8,448.49	12,384.49	11,761.61	86,995.73	
Net Income:														
Budget	(257.16)	(4,043.16)	(2,094.16)	1,792.84	(1,293.16)	2,080.84	2,643.84	(1,293.16)	1,780.84	2,643.84	(1,292.16)	(669.24)	0.00	
Actual	0.00	(1,781.14)	5,921.23	1,683.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,823.43	
Variance	257.16	2,262.02	8,015.39	(109.50)	1,293.16	(2,080.84)	(2,643.84)	1,293.16	(1,780.84)	(2,643.84)	1,292.16	669.24	5,823.43	
RESERVE INCOME														
Reserve Income														
59971-00 Reserve - General Income														
Budget	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.63	46,100.00	46,100.00
Actual	-	7,683.34	3,841.67	3,841.67	-	-	-	-	-	-	-	-	15,366.68	
Variance	(3,841.67)	3,841.67	-	-	-	-	-	-	-	-	-	-	-	-
61010-00 Reserve - Interest Income														
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual	-	3,506.81	1,966.90	1,790.17	-	-	-	-	-	-	-	-	7,263.88	
Variance	-	3,506.81	1,966.90	1,790.17	-	-	-	-	-	-	-	-	7,263.88	
Total 90 - Reserve Income														
Budget	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.63	46,100.00	46,100.00
Actual	0.00	11,190.15	5,808.57	5,631.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,630.56	
Variance	(3,841.67)	7,348.48	1,966.90	1,790.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,263.88	
Total RESERVE INCOME														
Budget	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.63	46,100.00	46,100.00
Actual	0.00	11,190.15	5,808.57	5,631.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,630.56	
Variance	(3,841.67)	7,348.48	1,966.90	1,790.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,263.88	
RESERVE EXPENSE														

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Annual Budget
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Reserve Expense

99100-00 Reimburse Operating Fund for Reserve Expense Paid

Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual	-	6,725.00	-	-	-	-	-	-	-	-	-	-	6,725.00	-
Variance	-	(6,725.00)	-	-	-	-	-	-	-	-	-	-	(6,725.00)	-

Total 95 - Reserve Expense

Budget	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Actual	0.00	6,725.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,725.00	0.00
Variance	0.00	(6,725.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,725.00)	0.00

Total RESERVE EXPENSE

Budget	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Actual	0.00	6,725.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,725.00	0.00
Variance	0.00	(6,725.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,725.00)	0.00

Net Reserve:

Budget	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.67	3,841.63	46,100.00	0.00
Actual	0.00	4,465.15	5,808.57	5,631.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,905.56	0.00
Variance	(3,841.67)	623.48	1,966.90	1,790.17	(3,841.67)	(3,841.67)	(3,841.67)	(3,841.67)	(3,841.67)	(3,841.67)	(3,841.67)	(3,841.63)	(30,194.44)	0.00