

Income Statement Report

The Collection

Operating

November 01, 2022 thru November 30, 2022

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Maintenance Fees	55,820.77	49,953.00	5,867.77	569,137.55	549,489.00	19,648.55	599,443.00	30,305.45
Total Assessment Income	55,820.77	49,953.00	5,867.77	569,137.55	549,489.00	19,648.55	599,443.00	30,305.45
User Fee Income								
4225 - Key Receipt	754.00	0.00	754.00	5,079.01	0.00	5,079.01	0.00	(5,079.01)
4255 - Pet Fees	75.00	0.00	75.00	75.00	0.00	75.00	0.00	(75.00)
Total User Fee Income	829.00	0.00	829.00	5,154.01	0.00	5,154.01	0.00	(5,154.01)
Rental Income								
4400 - Rent Receipts	9,100.00	4,000.00	5,100.00	45,650.00	44,000.00	1,650.00	48,000.00	2,350.00
4410 - Storage Receipts	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00	3,000.00
Total Rental Income	9,100.00	4,250.00	4,850.00	45,650.00	46,750.00	(1,100.00)	51,000.00	5,350.00
Collections Income								
4710 - Late Fees	747.09	0.00	747.09	2,477.07	0.00	2,477.07	0.00	(2,477.07)
Total Collections Income	747.09	0.00	747.09	2,477.07	0.00	2,477.07	0.00	(2,477.07)
Other Income								
4805 - Bottles & Cans Recycles	314.60	0.00	314.60	2,002.63	0.00	2,002.63	0.00	(2,002.63)
4835 - Miscellaneous Income	0.00	0.00	0.00	9,835.54	0.00	9,835.54	0.00	(9,835.54)
4840 - Holiday Funds Receipts	3,125.00	0.00	3,125.00	3,125.00	0.00	3,125.00	0.00	(3,125.00)
Total Other Income	3,439.60	0.00	3,439.60	14,963.17	0.00	14,963.17	0.00	(14,963.17)
Investment Income								
4900 - Interest Earned - Operating Accounts	17.45	1.00	16.45	127.58	11.00	116.58	12.00	(115.58)
Total Investment Income	17.45	1.00	16.45	127.58	11.00	116.58	12.00	(115.58)
Total Operating Income	69,953.91	54,204.00	15,749.91	637,509.38	596,250.00	41,259.38	650,455.00	12,945.62
<u>Expense</u>								
Administrative								
5000 - General Administrative	569.37	1,800.00	(1,230.63)	14,820.56	19,800.00	(4,979.44)	21,600.00	6,779.44

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5003 - Annual Meetings	0.00	50.00	(50.00)	4,111.62	550.00	3,561.62	600.00	(3,511.62)
5015 - Bank Charges	0.00	0.00	0.00	30.00	0.00	30.00	0.00	(30.00)
5025 - Collection Charges	193.72	0.00	193.72	408.38	0.00	408.38	0.00	(408.38)
5030 - Coupon Costs	654.97	0.00	654.97	1,327.22	0.00	1,327.22	0.00	(1,327.22)
5045 - Dues & Subscriptions	0.00	300.00	(300.00)	1,035.54	3,300.00	(2,264.46)	3,600.00	2,564.46
5060 - Bank Loan	4,561.00	4,561.00	0.00	50,171.00	50,171.00	0.00	54,732.00	4,561.00
5070 - Master Association Dues Expense	472.94	0.00	472.94	472.94	0.00	472.94	0.00	(472.94)
5080 - NSF Charges	0.00	30.00	(30.00)	(130.00)	330.00	(460.00)	360.00	490.00
5085 - Office Equipment	170.68	390.00	(219.32)	1,812.87	4,290.00	(2,477.13)	4,680.00	2,867.13
5090 - Office Supplies	827.46	550.00	277.46	4,163.80	6,050.00	(1,886.20)	6,600.00	2,436.20
5095 - Payroll Services	470.16	0.00	470.16	3,439.82	0.00	3,439.82	0.00	(3,439.82)
5100 - Records Storage	43.98	0.00	43.98	163.35	0.00	163.35	0.00	(163.35)
5105 - Reserve Studies	0.00	0.00	0.00	680.63	0.00	680.63	0.00	(680.63)
5109 - New Account Set Up	100.00	0.00	100.00	(50.00)	0.00	(50.00)	0.00	50.00
5115 - Web Site Maintenance	563.70	450.00	113.70	2,301.80	4,950.00	(2,648.20)	5,400.00	3,098.20
Total Administrative	8,627.98	8,131.00	496.98	84,759.53	89,441.00	(4,681.47)	97,572.00	12,812.47
Communications								
5200 - Community Events	2,119.31	500.00	1,619.31	2,880.25	5,500.00	(2,619.75)	6,000.00	3,119.75
5210 - Printing & Copying	173.04	0.00	173.04	2,141.15	0.00	2,141.15	0.00	(2,141.15)
5215 - Postage	771.66	0.00	771.66	2,579.15	0.00	2,579.15	0.00	(2,579.15)
Total Communications	3,064.01	500.00	2,564.01	7,600.55	5,500.00	2,100.55	6,000.00	(1,600.55)
Payroll & Benefits								
5325 - Bonuses	0.00	2,500.00	(2,500.00)	0.00	27,500.00	(27,500.00)	30,000.00	30,000.00
Total Payroll & Benefits	0.00	2,500.00	(2,500.00)	0.00	27,500.00	(27,500.00)	30,000.00	30,000.00
Insurance								
5415 - D&O Insurance Premiums	0.00	2,693.00	(2,693.00)	13,468.00	29,631.00	(16,163.00)	32,325.00	18,857.00

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<u>Expense</u>								
Insurance								
5420 - Umbrella Insurance Premiums	0.00	1,036.00	(1,036.00)	6,068.40	11,390.00	(5,321.60)	12,425.00	6,356.60
5458 - Owned Unit 401 HO6 Insurace	0.00	19.00	(19.00)	225.00	202.00	23.00	220.00	(5.00)
5460 - Property Insurance Premiums	0.00	19,525.00	(19,525.00)	94,609.20	214,775.00	(120,165.80)	234,300.00	139,690.80
Total Insurance	0.00	23,273.00	(23,273.00)	114,370.60	255,998.00	(141,627.40)	279,270.00	164,899.40
Utilities								
6050 - Telephone Service	783.13	1,400.00	(616.87)	12,424.04	15,400.00	(2,975.96)	16,800.00	4,375.96
Total Utilities	783.13	1,400.00	(616.87)	12,424.04	15,400.00	(2,975.96)	16,800.00	4,375.96
Landscaping								
6100 - Grounds & Landscaping - Contract	0.00	3,000.00	(3,000.00)	25,078.51	33,000.00	(7,921.49)	36,000.00	10,921.49
6165 - Tree Removal	0.00	616.00	(616.00)	4,130.89	6,783.00	(2,652.11)	7,400.00	3,269.11
Total Landscaping	0.00	3,616.00	(3,616.00)	29,209.40	39,783.00	(10,573.60)	43,400.00	14,190.60
Operations								
6310 - Backflow Device Inspection	0.00	29.00	(29.00)	0.00	326.00	(326.00)	356.00	356.00
Total Operations	0.00	29.00	(29.00)	0.00	326.00	(326.00)	356.00	356.00
Contracted Services								
6434 - Pest Control	225.39	215.00	10.39	2,253.90	2,365.00	(111.10)	2,580.00	326.10
6440 - Safety & Security	0.00	334.00	(334.00)	778.64	3,667.00	(2,888.36)	4,000.00	3,221.36
Total Contracted Services	225.39	549.00	(323.61)	3,032.54	6,032.00	(2,999.46)	6,580.00	3,547.46
Repair & Maintenance								
6515 - Building Repair & Maintenance	0.00	300.00	(300.00)	13,377.70	3,300.00	10,077.70	3,600.00	(9,777.70)
6545 - Electrical Supplies/Repair & Maintena	0.00	66.00	(66.00)	183.32	733.00	(549.68)	800.00	616.68
6635 - Janitorial Supplies & Maintenance	7.71	100.00	(92.29)	7.71	1,100.00	(1,092.29)	1,200.00	1,192.29
6700 - Pool Supplies/Repair & Maintenance	27.07	0.00	27.07	27.07	0.00	27.07	0.00	(27.07)
6775 - Vehicle Gas & Maintenance	24.38	0.00	24.38	60.01	0.00	60.01	0.00	(60.01)
6795 - Other Supplies/Repair & Maintenance	17.17	70.00	(52.83)	58.64	770.00	(711.36)	840.00	781.36
Total Repair & Maintenance	76.33	536.00	(459.67)	13,714.45	5,903.00	7,811.45	6,440.00	(7,274.45)

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Operating

November 01, 2022 thru November 30, 2022

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7000 - Audit & Tax Services	0.00	1,050.00	(1,050.00)	11,518.32	11,550.00	(31.68)	12,600.00	1,081.68
7005 - Consulting Services	0.00	334.00	(334.00)	0.00	3,667.00	(3,667.00)	4,000.00	4,000.00
7025 - Legal Services - Collections	0.00	0.00	0.00	(807.31)	0.00	(807.31)	0.00	807.31
7030 - Legal Services - General Counsel	0.00	1,500.00	(1,500.00)	20,756.63	16,500.00	4,256.63	18,000.00	(2,756.63)
7040 - Management Fees	3,874.34	3,907.00	(32.66)	43,119.31	42,975.00	144.31	46,882.00	3,762.69
7095 - Professional Fees, Common	63.82	0.00	63.82	2,997.16	0.00	2,997.16	0.00	(2,997.16)
Total Professional Services	3,938.16	6,791.00	(2,852.84)	77,584.11	74,692.00	2,892.11	81,482.00	3,897.89
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	168.56	1,500.00	(1,331.44)	1,179.92	16,500.00	(15,320.08)	18,000.00	16,820.08
8905 - Owned Unit Repair & Maintenance	1,482.78	525.00	957.78	5,592.78	5,775.00	(182.22)	6,300.00	707.22
Total Association Owned Unit Expenses	1,651.34	2,025.00	(373.66)	6,772.70	22,275.00	(15,502.30)	24,300.00	17,527.30
Taxes								
9000 - Federal Income Tax	0.00	84.00	(84.00)	(509.39)	917.00	(1,426.39)	1,000.00	1,509.39
9005 - State Income Tax	0.00	13.00	(13.00)	0.00	138.00	(138.00)	150.00	150.00
9015 - Real Property Tax	0.00	600.00	(600.00)	3,186.07	6,600.00	(3,413.93)	7,200.00	4,013.93
9025 - General Excise Tax	396.75	400.00	(3.25)	4,672.10	4,400.00	272.10	4,800.00	127.90
Total Taxes	396.75	1,097.00	(700.25)	7,348.78	12,055.00	(4,706.22)	13,150.00	5,801.22
Other Expenses								
9105 - Reserve Contribution Expense	4,258.83	4,259.00	(0.17)	29,811.81	46,847.00	(17,035.19)	51,106.00	21,294.19
Total Other Expenses	4,258.83	4,259.00	(0.17)	29,811.81	46,847.00	(17,035.19)	51,106.00	21,294.19
Total Operating Expense	23,021.92	54,706.00	(31,684.08)	386,628.51	601,752.00	(215,123.49)	656,456.00	269,827.49
Total Operating Income / (Loss)	46,931.99	(502.00)	47,433.99	250,880.87	(5,502.00)	256,382.87	(6,001.00)	(256,881.87)

Income Statement Report The Collection Reserves

November 01, 2022 thru November 30, 2022

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	4,258.83	4,259.00	(0.17)	29,811.81	46,847.00	(17,035.19)	51,106.00	21,294.19
4910 - Interest Earned - Reserve Accounts	92.51	500.00	(407.49)	744.48	5,500.00	(4,755.52)	6,000.00	5,255.52
Total Investment Income	4,351.34	4,759.00	(407.66)	30,556.29	52,347.00	(21,790.71)	57,106.00	26,549.71
Total Reserves Income	4,351.34	4,759.00	(407.66)	30,556.29	52,347.00	(21,790.71)	57,106.00	26,549.71
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	0.00	0.00	3,345.82	0.00	3,345.82	0.00	(3,345.82)
Total Reserve Expenses	0.00	0.00	0.00	3,345.82	0.00	3,345.82	0.00	(3,345.82)
Total Reserves Expense	0.00	0.00	0.00	3,345.82	0.00	3,345.82	0.00	(3,345.82)
Total Reserves Income / (Loss)	4,351.34	4,759.00	(407.66)	27,210.47	52,347.00	(25,136.53)	57,106.00	29,895.53