

Income Statement Report

The Collection

Operating

October 01, 2022 thru October 31, 2022

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Maintenance Fees	53,853.16	49,954.00	3,899.16	513,316.78	499,536.00	13,780.78	599,443.00	86,126.22
Total Assessment Income	53,853.16	49,954.00	3,899.16	513,316.78	499,536.00	13,780.78	599,443.00	86,126.22
User Fee Income								
4225 - Key Receipt	505.00	0.00	505.00	4,325.01	0.00	4,325.01	0.00	(4,325.01)
Total User Fee Income	505.00	0.00	505.00	4,325.01	0.00	4,325.01	0.00	(4,325.01)
Rental Income								
4400 - Rent Receipts	4,550.00	4,000.00	550.00	36,550.00	40,000.00	(3,450.00)	48,000.00	11,450.00
4410 - Storage Receipts	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00	3,000.00
Total Rental Income	4,550.00	4,250.00	300.00	36,550.00	42,500.00	(5,950.00)	51,000.00	14,450.00
Collections Income								
4710 - Late Fees	0.00	0.00	0.00	1,729.98	0.00	1,729.98	0.00	(1,729.98)
Total Collections Income	0.00	0.00	0.00	1,729.98	0.00	1,729.98	0.00	(1,729.98)
Other Income								
4805 - Bottles & Cans Recycles	325.53	0.00	325.53	1,688.03	0.00	1,688.03	0.00	(1,688.03)
4835 - Miscellaneous Income	0.00	0.00	0.00	9,835.54	0.00	9,835.54	0.00	(9,835.54)
Total Other Income	325.53	0.00	325.53	11,523.57	0.00	11,523.57	0.00	(11,523.57)
Investment Income								
4900 - Interest Earned - Operating Accounts	15.24	1.00	14.24	110.13	10.00	100.13	12.00	(98.13)
Total Investment Income	15.24	1.00	14.24	110.13	10.00	100.13	12.00	(98.13)
Total Operating Income	59,248.93	54,205.00	5,043.93	567,555.47	542,046.00	25,509.47	650,455.00	82,899.53
<u>Expense</u>								
Administrative								
5000 - General Administrative	2,193.11	1,800.00	393.11	14,251.19	18,000.00	(3,748.81)	21,600.00	7,348.81
5003 - Annual Meetings	0.00	50.00	(50.00)	4,111.62	500.00	3,611.62	600.00	(3,511.62)
5015 - Bank Charges	0.00	0.00	0.00	30.00	0.00	30.00	0.00	(30.00)

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<u>Expense</u>								
Administrative								
5025 - Collection Charges	204.19	0.00	204.19	214.66	0.00	214.66	0.00	(214.66)
5030 - Coupon Costs	0.00	0.00	0.00	672.25	0.00	672.25	0.00	(672.25)
5045 - Dues & Subscriptions	45.00	300.00	(255.00)	1,035.54	3,000.00	(1,964.46)	3,600.00	2,564.46
5060 - Bank Loan	4,561.00	4,561.00	0.00	45,610.00	45,610.00	0.00	54,732.00	9,122.00
5080 - NSF Charges	0.00	30.00	(30.00)	(130.00)	300.00	(430.00)	360.00	490.00
5085 - Office Equipment	401.38	390.00	11.38	1,642.19	3,900.00	(2,257.81)	4,680.00	3,037.81
5090 - Office Supplies	(1,706.03)	550.00	(2,256.03)	3,336.34	5,500.00	(2,163.66)	6,600.00	3,263.66
5095 - Payroll Services	961.27	0.00	961.27	2,969.66	0.00	2,969.66	0.00	(2,969.66)
5100 - Records Storage	0.00	0.00	0.00	119.37	0.00	119.37	0.00	(119.37)
5105 - Reserve Studies	0.00	0.00	0.00	680.63	0.00	680.63	0.00	(680.63)
5109 - New Account Set Up	(50.00)	0.00	(50.00)	(150.00)	0.00	(150.00)	0.00	150.00
5115 - Web Site Maintenance	63.05	450.00	(386.95)	1,738.10	4,500.00	(2,761.90)	5,400.00	3,661.90
Total Administrative	6,672.97	8,131.00	(1,458.03)	76,131.55	81,310.00	(5,178.45)	97,572.00	21,440.45
Communications								
5200 - Community Events	0.00	500.00	(500.00)	760.94	5,000.00	(4,239.06)	6,000.00	5,239.06
5210 - Printing & Copying	54.97	0.00	54.97	1,968.11	0.00	1,968.11	0.00	(1,968.11)
5215 - Postage	77.74	0.00	77.74	1,807.49	0.00	1,807.49	0.00	(1,807.49)
Total Communications	132.71	500.00	(367.29)	4,536.54	5,000.00	(463.46)	6,000.00	1,463.46
Payroll & Benefits								
5325 - Bonuses	0.00	2,500.00	(2,500.00)	0.00	25,000.00	(25,000.00)	30,000.00	30,000.00
Total Payroll & Benefits	0.00	2,500.00	(2,500.00)	0.00	25,000.00	(25,000.00)	30,000.00	30,000.00
Insurance								
5415 - D&O Insurance Premiums	0.00	2,694.00	(2,694.00)	13,468.00	26,938.00	(13,470.00)	32,325.00	18,857.00
5420 - Umbrella Insurance Premiums	0.00	1,035.00	(1,035.00)	6,068.40	10,354.00	(4,285.60)	12,425.00	6,356.60
5458 - Owned Unit 401 HO6 Insurace	0.00	18.00	(18.00)	225.00	183.00	42.00	220.00	(5.00)

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Expense								
Insurance								
5460 - Property Insurance Premiums	0.00	19,525.00	(19,525.00)	94,609.20	195,250.00	(100,640.80)	234,300.00	139,690.80
Total Insurance	0.00	23,272.00	(23,272.00)	114,370.60	232,725.00	(118,354.40)	279,270.00	164,899.40
Utilities								
6050 - Telephone Service	500.89	1,400.00	(899.11)	11,640.91	14,000.00	(2,359.09)	16,800.00	5,159.09
Total Utilities	500.89	1,400.00	(899.11)	11,640.91	14,000.00	(2,359.09)	16,800.00	5,159.09
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,000.00	(537.17)	25,078.51	30,000.00	(4,921.49)	36,000.00	10,921.49
6165 - Tree Removal	0.00	617.00	(617.00)	4,130.89	6,167.00	(2,036.11)	7,400.00	3,269.11
Total Landscaping	2,462.83	3,617.00	(1,154.17)	29,209.40	36,167.00	(6,957.60)	43,400.00	14,190.60
Operations								
6310 - Backflow Device Inspection	0.00	30.00	(30.00)	0.00	297.00	(297.00)	356.00	356.00
Total Operations	0.00	30.00	(30.00)	0.00	297.00	(297.00)	356.00	356.00
Contracted Services								
6434 - Pest Control	225.39	215.00	10.39	2,028.51	2,150.00	(121.49)	2,580.00	551.49
6440 - Safety & Security	0.00	333.00	(333.00)	778.64	3,333.00	(2,554.36)	4,000.00	3,221.36
Total Contracted Services	225.39	548.00	(322.61)	2,807.15	5,483.00	(2,675.85)	6,580.00	3,772.85
Repair & Maintenance								
6515 - Building Repair & Maintenance	6,554.97	300.00	6,254.97	13,377.70	3,000.00	10,377.70	3,600.00	(9,777.70)
6545 - Electrical Supplies/Repair & Maintena	0.00	67.00	(67.00)	183.32	667.00	(483.68)	800.00	616.68
6635 - Janitorial Supplies & Maintenance	0.00	100.00	(100.00)	0.00	1,000.00	(1,000.00)	1,200.00	1,200.00
6775 - Vehicle Gas & Maintenance	0.00	0.00	0.00	35.63	0.00	35.63	0.00	(35.63)
6795 - Other Supplies/Repair & Maintenance	0.00	70.00	(70.00)	41.47	700.00	(658.53)	840.00	798.53
Total Repair & Maintenance	6,554.97	537.00	6,017.97	13,638.12	5,367.00	8,271.12	6,440.00	(7,198.12)
Professional Services								
7000 - Audit & Tax Services	0.00	1,050.00	(1,050.00)	11,518.32	10,500.00	1,018.32	12,600.00	1,081.68
7005 - Consulting Services	0.00	333.00	(333.00)	0.00	3,333.00	(3,333.00)	4,000.00	4,000.00

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Expense								
Professional Services								
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	15,000.00	5,756.63	18,000.00	(2,756.63)
7040 - Management Fees	3,874.34	3,906.00	(31.66)	39,244.97	39,068.00	176.97	46,882.00	7,637.03
7095 - Professional Fees, Common	33.72	0.00	33.72	2,933.34	0.00	2,933.34	0.00	(2,933.34)
Total Professional Services	3,908.06	6,789.00	(2,880.94)	73,645.95	67,901.00	5,744.95	81,482.00	7,836.05
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	168.56	1,500.00	(1,331.44)	1,011.36	15,000.00	(13,988.64)	18,000.00	16,988.64
8905 - Owned Unit Repair & Maintenance	910.00	525.00	385.00	4,110.00	5,250.00	(1,140.00)	6,300.00	2,190.00
Total Association Owned Unit Expenses	1,078.56	2,025.00	(946.44)	5,121.36	20,250.00	(15,128.64)	24,300.00	19,178.64
Taxes								
9000 - Federal Income Tax	0.00	83.00	(83.00)	(509.39)	833.00	(1,342.39)	1,000.00	1,509.39
9005 - State Income Tax	0.00	12.00	(12.00)	0.00	125.00	(125.00)	150.00	150.00
9015 - Real Property Tax	0.00	600.00	(600.00)	3,186.07	6,000.00	(2,813.93)	7,200.00	4,013.93
9025 - General Excise Tax	513.69	400.00	113.69	4,275.35	4,000.00	275.35	4,800.00	524.65
Total Taxes	513.69	1,095.00	(581.31)	6,952.03	10,958.00	(4,005.97)	13,150.00	6,197.97
Other Expenses								
9105 - Reserve Contribution Expense	4,258.83	4,258.00	0.83	25,552.98	42,588.00	(17,035.02)	51,106.00	25,553.02
Total Other Expenses	4,258.83	4,258.00	0.83	25,552.98	42,588.00	(17,035.02)	51,106.00	25,553.02
Total Operating Expense	26,308.90	54,702.00	(28,393.10)	363,606.59	547,046.00	(183,439.41)	656,456.00	292,849.41
Total Operating Income / (Loss)	32,940.03	(497.00)	33,437.03	203,948.88	(5,000.00)	208,948.88	(6,001.00)	(209,949.88)

Income Statement Report The Collection Reserves

October 01, 2022 thru October 31, 2022

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	4,258.83	4,258.00	0.83	25,552.98	42,588.00	(17,035.02)	51,106.00	25,553.02
4910 - Interest Earned - Reserve Accounts	106.20	500.00	(393.80)	651.97	5,000.00	(4,348.03)	6,000.00	5,348.03
Total Investment Income	4,365.03	4,758.00	(392.97)	26,204.95	47,588.00	(21,383.05)	57,106.00	30,901.05
Total Reserves Income	4,365.03	4,758.00	(392.97)	26,204.95	47,588.00	(21,383.05)	57,106.00	30,901.05
<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)	4,365.03	4,758.00	(392.97)	22,859.13	47,588.00	(24,728.87)	57,106.00	34,246.87