

10:16 AM

Income Statement

May 31, 2023

Account Number

DESCRIPTION	ACTUAL	CURRENT BUDGET	DATE VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
INCOME						
OPERATING INCOME						
RESIDENTIAL ASSESSMENTS	30,790.09	26,995.00	3,795.09	139,466.98	134,975.00	4,491.98
DELINQUENT INCOME	1,132.00	375.00	757.00	6,504.01	1,875.00	4,629.01
FOB/GATE/KEY INC	.00	.00	0.00	205.00	.00	205.00
WORKING CAPITAL/ESCROW	340.00	.00	340.00	2,380.00	.00	2,380.00
RESERVE CONTRIBUTION/ESCR	340.00	.00	340.00	2,380.00	.00	2,380.00
TOTAL OPERATING INCOME	32,602.09	27,370.00	5,232.09	150,935.99	136,850.00	14,085.99
RESERVE ALLOCATION	6,095.00	6,095.00	0.00	30,475.00	30,475.00	0.00
WORKING CAPITAL TRANSFER	340.00	.00	340.00-	2,380.00	.00	2,380.00-
RESERVE CONTRIBUTION	340.00	.00	340.00-	2,380.00	.00	2,380.00-
TOTAL INCOME	25,827.09	21,275.00	4,552.09	115,700.99	106,375.00	9,325.99
EXPENSES						
OPERATING EXPENSES						
MAINTENANCE & REPAIR						
LANDSCAPING CONTRACT	5,393.02	5,393.00	0.02-	26,965.10	26,965.00	0.10-
PEST CONTROL	525.00	125.00	400.00-	1,050.00	375.00	675.00-
LANDSCAPE SUPPLIES	.00	200.00	200.00	.00	1,000.00	1,000.00
SHRUBS/TREES/FLOWERS	.00	.00	0.00	2,550.00	.00	2,550.00-
ELECTRICAL LIGHTING REPAIRS	.00	100.00	100.00	.00	500.00	500.00
WINTER OVERSEEDING	.00	.00	0.00	1,721.00	.00	1,721.00-
PLAYGROUND MAINT/INSPECT	220.00	.00	220.00-	440.00	250.00	190.00-
POOL CONTRACT	.00	860.00	860.00	2,520.00	4,300.00	1,780.00
POOL & SPA SUPPLIES	75.91	1,000.00	924.09	1,764.71	5,000.00	3,235.29
POOL & SPA REPAIRS	.00	.00	0.00	1,833.28	2,000.00	166.72
GATE CONTRACT	.00	325.00	325.00	785.00	1,625.00	840.00
GATE MAINTENANCE, LABOR	805.60	500.00	305.60-	5,475.43	2,500.00	2,975.43-
IRRIGATION REPAIRS	808.50	210.00	598.50-	4,514.49	1,050.00	3,464.49-
TREE TRIMMING	.00	.00	0.00	675.00	1,000.00	325.00
GENERAL MAINTENANCE	235.49	600.00	364.51	614.77	3,000.00	2,385.23
TOTAL MAINT. & REPAIR	8,063.52	9,313.00	1,249.48	50,908.78	49,565.00	1,343.78-
PARTS & SUPPLIES						
GATE/KEYS	.00	50.00	50.00	.00	250.00	250.00
TOTAL PARTS & SUPPLIES	.00	50.00	50.00	.00	250.00	250.00
UTILITIES						
ELECTRIC	2,951.62	3,000.00	48.38	14,509.81	15,000.00	490.19
GATE TELEPHONE	250.32	300.00	49.68	1,278.69	1,500.00	221.31

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May 31, 2023

Account Number

DESCRIPTION	CURRENT		DATE	YEAR	TO	DATE
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
GAS	65.97	80.00	14.03	316.07	400.00	83.93
WATER/SEWER	3,604.24	3,000.00	604.24-	6,225.32	15,000.00	8,774.68
TOTAL UTILITIES	6,872.15	6,380.00	492.15-	22,329.89	31,900.00	9,570.11
ADMINISTRATIVE						
LEGAL	250.00	.00	250.00-	3,577.00	.00	3,577.00-
COLLECTIONS & LEGAL	545.00	375.00	170.00-	2,500.00	1,875.00	625.00-
BANK CHARGES	.00	10.00	10.00	25.00	50.00	25.00
AUDIT & TAX PREP	650.00	.00	650.00-	1,995.00	325.00	1,670.00-
INSURANCE	.00	.00	0.00	4,931.00	6,700.00	1,769.00
MEETINGS & COMMUNITY	.00	.00	0.00	.00	600.00	600.00
MANAGEMENT FEES	1,400.00	1,400.00	0.00	7,000.00	7,000.00	0.00
COPIES/POSTAGE/SUPPLIES	310.02	100.00	210.02-	1,115.91	500.00	615.91-
RECORD STORAGE	9.50	.00	9.50-	9.50	.00	9.50-
STATEMENTS	159.34	175.00	15.66	796.70	875.00	78.30
PERMITS/LICENSES	.00	.00	0.00	590.00	270.00	320.00-
INCOME TAXES	.00	.00	0.00	110.00	60.00	50.00-
WEBSITE	.00	100.00	100.00	300.00	500.00	200.00
MISC ADMIN	.00	70.00	70.00	11.00	350.00	339.00
TOTAL ADMINISTRATIVE	3,323.86	2,230.00	1,093.86-	22,961.11	19,105.00	3,856.11-
TOTAL OPERATING EXPENSE	18,259.53	17,973.00	286.53-	96,199.78	100,820.00	4,620.22
NET OPER PROFIT/LOSS	7,567.56	3,302.00	4,265.56	19,501.21	5,555.00	13,946.21
RESERVE ALLOCATIONS						
INTEREST INCOME	148.76	.00	148.76	809.15	.00	809.15
RESERVE INCOME FM OP	6,095.00	6,095.00	0.00	30,475.00	30,475.00	0.00
WORKING CAPITAL	340.00	.00	340.00	2,380.00	.00	2,380.00
RESERVE CONTRIBUTION	340.00	.00	340.00	2,380.00	.00	2,380.00
RESERVE EXPENSE	39,904.38-	.00	39,904.38-	42,986.88	.00	42,986.88-
TOTAL RESERVE & EXPENSE	32,980.62-	6,095.00	39,075.62-	6,942.73	30,475.00	37,417.73-
NET PROFIT / (LOSS)	25,413.06-	9,397.00	34,810.06-	12,558.48	36,030.00	23,471.52-

ASSETS

CURRENT ASSETS

CIT BANK OPERATING RESERVE ACCOUNTS	164,169.70
CIT BANK RESERVE	226,750.03
CIT ICS ACCT 402	151,243.48
UTILITY DEPOSITS	2,530.00
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TOTAL CURRENT ASSETS	544,693.21
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TOTAL ASSETS	544,693.21
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LIABILITIES & CAPITAL

CAPITAL

PREPAID ASSESSMENTS	(10,577.62)
RETAINED EARNINGS	542,712.35
PROFIT /(LOSS) FOR PERIOD	12,558.48
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TOTAL CAPITAL	544,693.21
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TOTAL LIABILITIES & CAPITAL	544,693.21
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