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Income Statement

Feb 28, 2023

Account Number

DESCRIPTION	ACTUAL	CURRENT BUDGET	DATE VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
INCOME						
OPERATING INCOME						
RESIDENTIAL ASSESSMENTS	2,880.28	6,525.00	3,644.72-	8,898.28	13,050.00	4,151.72-
MISC INCOME	.00	.00	0.00	717.33	.00	717.33
TOTAL OPERATING INCOME	2,880.28	6,525.00	3,644.72-	9,615.61	13,050.00	3,434.39-
RESERVE ALLOCATION	1,203.00	1,203.00	0.00	2,406.00	2,406.00	0.00
TOTAL INCOME	1,677.28	5,322.00	3,644.72-	7,209.61	10,644.00	3,434.39-
EXPENSES						
OPERATING EXPENSES						
MAINTENANCE & REPAIR						
LANDSCAPING CONTRACT	1,483.00	1,560.00	77.00	2,966.00	3,120.00	154.00
SECURITY CONTRACT	.00	428.00	428.00	358.00	856.00	498.00
GATE CONTRACT	.00	153.00	153.00	.00	306.00	306.00
GATE MAINTENANCE, LABOR	.00	150.00	150.00	649.41	150.00	499.41-
GATE PROGRAMMING	.00	50.00	50.00	46.00	100.00	54.00
GENERAL/Common Area Main	.00	.00	0.00	.00	100.00	100.00
TOTAL MAINT. & REPAIR	1,483.00	2,341.00	858.00	4,019.41	4,632.00	612.59
PARTS & SUPPLIES						
TOTAL PARTS & SUPPLIES	.00	.00	0.00	.00	.00	0.00
UTILITIES						
ELECTRIC-STREET LIGHTS	.00	400.00	400.00	350.36	750.00	399.64
ELECTRIC-COMMON AREA	.00	110.00	110.00	106.64	210.00	103.36
TELEPHONE	.00	100.00	100.00	80.00	200.00	120.00
WATER/SEWER	1,099.58	100.00	999.58-	2,830.51	220.00	2,610.51-
TOTAL UTILITIES	1,099.58	710.00	389.58-	3,367.51	1,380.00	1,987.51-
ADMINISTRATIVE						
COLLECTIONS & LEGAL	.00	.00	0.00	145.00	250.00	105.00
CPA SERVICES/AUDIT	.00	210.00	210.00	.00	210.00	210.00
INSURANCE	.00	.00	0.00	2,184.00	2,250.00	66.00
MEETINGS & COMMUNITY	.00	100.00	100.00	100.00	100.00	0.00
MANAGEMENT FEES	695.00	690.00	5.00-	1,385.00	1,380.00	5.00-
COPIES/POSTAGE/SUPPLIES	.00	200.00	200.00	163.10	350.00	186.90
TAXES/PERMITS/LICENSES	.00	.00	0.00	275.00	.00	275.00-
WEBSITE	.00	50.00	50.00	50.00	100.00	50.00

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DESCRIPTION	ACTUAL	CURRENT BUDGET	DATE VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
TOTAL ADMINISTRATIVE	695.00	1,250.00	555.00	4,302.10	4,640.00	337.90
TOTAL OPERATING EXPENSE	3,277.58	4,301.00	1,023.42	11,689.02	10,652.00	1,037.02-
NET OPER PROFIT/LOSS	1,600.30-	1,021.00	2,621.30-	4,479.41-	8.00	4,471.41-
RESERVE ALLOCATIONS						
INTEREST INCOME	1.75	18.00	16.25-	23.71	36.00	12.29-
RESERVE CONTRIBUTION	1,203.00	1,203.00	0.00	2,406.00	2,406.00	0.00
TOTAL RESERVE & EXPENSE	1,204.75	1,221.00	16.25-	2,429.71	2,442.00	12.29-
NET PROFIT / (LOSS)	395.55-	2,242.00	2,637.55-	2,049.70 -	2,434.00	4,483.70-

ASSETS

CURRENT ASSETS

CIT BANK OPERATING RESERVE ACCOUNTS	35,318.97
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CIT BANK RESERVE	87,977.35
FUNDS DUE FM PRIOR CO	210.00

TOTAL CURRENT ASSETS	<u>123,506.32</u>
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TOTAL ASSETS	<u><u>123,506.32</u></u>
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LIABILITIES & CAPITAL

CAPITAL

PREPAID ASSESSMENTS	(5,852.47)
RETAINED EARNINGS	131,408.49
PROFIT /(LOSS) FOR PERIOD	(2,049.70)

TOTAL CAPITAL	<u>123,506.32</u>
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TOTAL LIABILITIES & CAPITAL	<u><u>123,506.32</u></u>
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