

Income Statement

Mar 31, 2023

Account Number

DESCRIPTION	ACTUAL	CURRENT BUDGET	DATE VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
INCOME						
OPERATING INCOME						
RESIDENTIAL ASSESSMENTS	13,159.47	6,525.00	6,634.47	22,057.75	19,575.00	2,482.75
MISC INCOME	50.00	.00	50.00	767.33	.00	767.33
WORKING CAPITAL/ESCROW	290.00	.00	290.00	290.00	.00	290.00
RESERVE CONTRIBUTION/ESCR	290.00	.00	290.00	290.00	.00	290.00
TOTAL OPERATING INCOME	13,789.47	6,525.00	7,264.47	23,405.08	19,575.00	3,830.08
RESERVE ALLOCATION	1,203.00	1,203.00	0.00	3,609.00	3,609.00	0.00
WORKING CAPITAL TRANSFER	290.00	.00	290.00-	290.00	.00	290.00-
RESERVE CONTRIBUTION	290.00	.00	290.00-	290.00	.00	290.00-
TOTAL INCOME	12,006.47	5,322.00	6,684.47	19,216.08	15,966.00	3,250.08
EXPENSES						
OPERATING EXPENSES						
MAINTENANCE & REPAIR						
LANDSCAPING CONTRACT	1,483.00	1,560.00	77.00	4,449.00	4,680.00	231.00
SECURITY CONTRACT	.00	428.00	428.00	358.00	1,284.00	926.00
GATE CONTRACT	292.75	153.00	139.75-	292.75	459.00	166.25
GATE MAINTENANCE, LABOR	771.75	.00	771.75-	1,421.16	150.00	1,271.16-
GATE PROGRAMMING	46.00	50.00	4.00	92.00	150.00	58.00
GENERAL/COMMON AREA MAIN	1,528.33	.00	1,528.33-	1,528.33	100.00	1,428.33-
TOTAL MAINT. & REPAIR	4,121.83	2,191.00	1,930.83-	8,141.24	6,823.00	1,318.24-
PARTS & SUPPLIES						
TOTAL PARTS & SUPPLIES	.00	.00	0.00	.00	.00	0.00
UTILITIES						
ELECTRIC-STREET LIGHTS	.00	225.00	225.00	350.36	975.00	624.64
ELECTRIC-COMMON AREA	935.33	125.00	810.33-	1,041.97	335.00	706.97-
TELEPHONE	.00	100.00	100.00	80.00	300.00	220.00
WATER/SEWER	273.36	150.00	123.36-	3,103.87	370.00	2,733.87-
TOTAL UTILITIES	1,208.69	600.00	608.69-	4,576.20	1,980.00	2,596.20-
ADMINISTRATIVE						
COLLECTIONS & LEGAL	210.00	100.00	110.00-	355.00	350.00	5.00-
BANK CHARGES	25.00	.00	25.00-	25.00	.00	25.00-
CPA SERVICES/AUDIT	.00	.00	0.00	.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	200.00	100.00

DESCRIPTION	ACTUAL	CURRENT BUDGET	D A T E VARIANCE	Y E A R ACTUAL	T O BUDGET	D A T E VARIANCE
MANAGEMENT FEES	695.00	690.00	5.00-	2,080.00	2,070.00	10.00-
COPIES/POSTAGE/SUPPLIES	201.87	100.00	101.87-	364.97	450.00	85.03
STATEMENTS	57.06	.00	57.06-	57.06	.00	57.06-
TAXES/PERMITS/LICENSES	.00	.00	0.00	275.00	.00	275.00-
INCOME TAXES-STATE	.00	50.00	50.00	.00	50.00	50.00
WEBSITE	200.00	50.00	150.00-	250.00	150.00	100.00-
TOTAL ADMINISTRATIVE	1,388.93	1,090.00	298.93-	5,691.03	5,730.00	38.97
TOTAL OPERATING EXPENSE	6,719.45	3,881.00	2,838.45-	18,408.47	14,533.00	3,875.47-
NET OPER PROFIT/LOSS	5,287.02	1,441.00	3,846.02	807.61	1,433.00	625.39-
RESERVE ALLOCATIONS						
INTEREST INCOME	40.54	18.00	22.54	64.25	54.00	10.25
RESERVE INCOME FM OP	3,609.00	.00	3,609.00	3,609.00	.00	3,609.00
WORKING CAPITAL	290.00	.00	290.00	290.00	.00	290.00
RESERVE CONT. ESCROW	2,116.00-	1,203.00	3,319.00-	290.00	3,609.00	3,319.00-
TOTAL RESERVE & EXPENSE	1,823.54	1,221.00	602.54	4,253.25	3,663.00	590.25
NET PROFIT / (LOSS)	7,110.56	2,662.00	4,448.56	5,060.86	5,096.00	35.14-

ASSETS

CURRENT ASSETS

CIT BANK OPERATING RESERVE ACCOUNTS 40,817.64

CIT BANK RESERVE 89,799.24

TOTAL CURRENT ASSETS 130,616.88

TOTAL ASSETS 130,616.88

LIABILITIES & CAPITAL

CAPITAL

PREPAID ASSESSMENTS (5,852.47)

RETAINED EARNINGS 131,408.49

PROFIT /(LOSS) FOR PERIOD 5,060.86

TOTAL CAPITAL 130,616.88

TOTAL LIABILITIES & CAPITAL 130,616.88