

<b>Assets</b>			
Banking			
10-1100-00	Iberia - Operating 8264	\$229,060.64	
Total Banking:			<u>\$229,060.64</u>
Reserves			
11-1300-00	Iberia - Reserve Savings 8272	89,671.94	
Total Reserves:			<u>\$89,671.94</u>
Accounts Receivable			
12-1900-00	Accounts Receivable-Homeowners	143,914.88	
Total Accounts Receivable:			<u>\$143,914.88</u>
Other Current Assets			
13-1310-00	Prepaid Insurance	4,232.35	
Total Other Current Assets:			<u>\$4,232.35</u>
Fixed Assets			
16-1600-00	Fixed Assets - Gate (Nov. 2014)	26,796.39	
Total Fixed Assets:			<u>\$26,796.39</u>
<b>Total Assets:</b>			<u><b>\$493,676.20</b></u>
<b>Liabilities &amp; Equity</b>			
Current Liabilities			
20-2020-00	Prepaid Assessments	11,689.82	
Total Current Liabilities:			<u>\$11,689.82</u>
Reserve			
27-2013-00	Garden Club Community Improvements	1,000.00	
27-2700-00	General Reserves	38,006.81	
27-2701-00	Electronics/Entrance Reserve	2,000.00	
27-2712-00	Community Improvement -HOA	1,000.00	
27-2720-00	Lake Maintenance Reserve	2,670.00	
27-2750-00	Street /Drain Reserve	44,797.00	
27-2799-00	Reserve Interest	198.13	
Total Reserve:			<u>\$89,671.94</u>
Equity			
30-3900-00	Retained Earnings	54,651.29	
Total Equity:			<u>\$54,651.29</u>
	Net Income Gain / Loss	337,663.15	
<b>Total Liabilities &amp; Equity:</b>			<u><b>\$337,663.15</b></u> <u><b>\$493,676.20</b></u>



**Income Statement - Operating**  
 Homeowners Association of Lake Ramsey, Inc.  
 12/31/2020

Date: 1/25/2021  
 Time: 3:31 pm  
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income Assessments</b>							
4000-00 Homeowner Assessments	\$10,454.05	\$12,511.40	(\$2,057.35)	\$145,219.67	\$150,136.80	(\$4,917.13)	\$150,136.80
4010-00 Carry Over Funds	-	-	-	3.60	-	3.60	-
4025-00 Special Assessments	331,080.00	-	331,080.00	331,080.00	-	331,080.00	-
4026-00 Invoice Processing Fees	585.00	-	585.00	585.00	-	585.00	-
<b>Total Income Assessments</b>	<b>\$342,119.05</b>	<b>\$12,511.40</b>	<b>\$329,607.65</b>	<b>\$476,888.27</b>	<b>\$150,136.80</b>	<b>\$326,751.47</b>	<b>\$150,136.80</b>
<b>Income Fees</b>							
4100-00 Delinquent Fee Income	-	83.37	(83.37)	1,826.28	1,000.00	826.28	1,000.00
4115-00 Collection Processing Fee	75.00	8.37	66.63	320.00	100.00	220.00	100.00
4120-00 Fine Fee Income	-	41.63	(41.63)	1,425.00	500.00	925.00	500.00
4125-00 Collection Fee Income	-	8.37	(8.37)	-	100.00	(100.00)	100.00
4130-00 Certified Mail Fee	(5.05)	-	(5.05)	234.99	-	234.99	-
4140-00 NSF Fee Income	-	-	-	25.00	-	25.00	-
4150-00 Legal Fee Reimbursement	615.00	-	615.00	6,118.95	-	6,118.95	-
<b>Total Income Fees</b>	<b>\$684.95</b>	<b>\$141.74</b>	<b>\$543.21</b>	<b>\$9,950.22</b>	<b>\$1,700.00</b>	<b>\$8,250.22</b>	<b>\$1,700.00</b>
<b>Income Amenities</b>							
4226-00 Social Committee Income	-	0.25	(0.25)	-	3.00	(3.00)	3.00
4230-00 Access Cards/Keys	-	16.63	(16.63)	135.00	200.00	(65.00)	200.00
4235-00 Boat Access Keys	-	8.37	(8.37)	-	100.00	(100.00)	100.00
<b>Total Income Amenities</b>	<b>\$-</b>	<b>\$25.25</b>	<b>(\$25.25)</b>	<b>\$135.00</b>	<b>\$303.00</b>	<b>(\$168.00)</b>	<b>\$303.00</b>
<b>Interest Income</b>							
4400-00 Bank Interest Income	2.66	10.87	(8.21)	51.73	130.00	(78.27)	130.00
<b>Total Interest Income</b>	<b>\$2.66</b>	<b>\$10.87</b>	<b>(\$8.21)</b>	<b>\$51.73</b>	<b>\$130.00</b>	<b>(\$78.27)</b>	<b>\$130.00</b>
<b>Total OPERATING INCOME</b>	<b>\$342,806.66</b>	<b>\$12,689.26</b>	<b>\$330,117.40</b>	<b>\$487,025.22</b>	<b>\$152,269.80</b>	<b>\$334,755.42</b>	<b>\$152,269.80</b>
<b>OPERATING EXPENSE</b>							
<b>General Expenses</b>							
5010-00 Property Management Fees	2,639.00	2,634.50	(4.50)	31,560.50	31,614.00	53.50	31,614.00
5020-00 Accounting Fees	-	29.13	29.13	450.00	350.00	(100.00)	350.00
5025-00 Legal Fees - Homeowner Collections	665.00	1,250.00	585.00	6,160.95	15,000.00	8,839.05	15,000.00
5026-00 Legal Fees - HALRI vs OCI	295.00	416.63	121.63	6,773.85	5,000.00	(1,773.85)	5,000.00
5027-00 Legal Fees -General	613.25	-	(613.25)	9,325.30	-	(9,325.30)	-
5045-00 Office Supplies/Expenses	-	20.87	20.87	104.87	250.00	145.13	250.00
5050-00 Bank Charges	-	4.13	4.13	-	50.00	50.00	50.00
5052-00 Postage & Mail	308.76	83.37	(225.39)	851.04	1,000.00	148.96	1,000.00
5054-00 Invoice postage and printing	17.50	25.00	7.50	280.83	300.00	19.17	300.00
5056-00 Collection Processing Fees	-	-	-	371.54	-	(371.54)	-
5060-00 Printing & Reproduction	-	41.63	41.63	348.38	500.00	151.62	500.00
5070-00 General Liability Insurance	509.69	540.58	30.89	6,116.28	6,487.18	370.90	6,487.18
5071-00 Officer & Director Liability Insurance	259.83	302.88	43.05	3,117.96	3,635.00	517.04	3,635.00
5072-00 Crime Insurance	-	30.00	30.00	-	360.00	360.00	360.00
5076-00 Property/Gate Insurance	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
<b>Total General Expenses</b>	<b>\$5,308.03</b>	<b>\$5,462.09</b>	<b>\$154.06</b>	<b>\$65,461.50</b>	<b>\$65,546.18</b>	<b>\$84.68</b>	<b>\$65,546.18</b>
<b>Utilities</b>							
5230-00 Telephone	93.18	166.63	73.45	1,105.82	2,000.00	894.18	2,000.00
5234-00 Electric	26.09	41.63	15.54	382.86	500.00	117.14	500.00
<b>Total Utilities</b>	<b>\$119.27</b>	<b>\$208.26</b>	<b>\$88.99</b>	<b>\$1,488.68</b>	<b>\$2,500.00</b>	<b>\$1,011.32</b>	<b>\$2,500.00</b>
<b>Communications</b>							
5324-00 Newsletter Postage/Robo Call	-	41.63	41.63	-	500.00	500.00	500.00
<b>Total Communications</b>	<b>\$-</b>	<b>\$41.63</b>	<b>\$41.63</b>	<b>\$-</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$500.00</b>
<b>Taxes &amp; Administration</b>							
5400-00 Bad Debt Expense	-	-	-	20,650.73	-	(20,650.73)	-
5415-00 State Filing Fee	10.00	-	(10.00)	10.00	-	(10.00)	-
<b>Total Taxes &amp; Administration</b>	<b>\$10.00</b>	<b>\$-</b>	<b>(\$10.00)</b>	<b>\$20,660.73</b>	<b>\$-</b>	<b>(\$20,660.73)</b>	<b>\$-</b>
<b>Gate</b>							
6400-00 Gate Maintenance	-	208.37	208.37	462.93	2,500.00	2,037.07	2,500.00
6426-00 Gate Access Cards	4,355.00	41.63	(4,313.37)	4,563.95	500.00	(4,063.95)	500.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Gate</b>	\$4,355.00	\$250.00	(\$4,105.00)	\$5,026.88	\$3,000.00	(\$2,026.88)	\$3,000.00
<b>Social</b>							
6950-00 Meeting Expenses	\$120.55	\$12.50	(\$108.05)	\$2,081.37	\$150.00	(\$1,931.37)	\$150.00
<b>Total Social</b>	\$120.55	\$12.50	(\$108.05)	\$2,081.37	\$150.00	(\$1,931.37)	\$150.00
<b>Landscape</b>							
7010-00 Landscape Maintenance	1,794.58	1,666.63	(127.95)	23,994.51	20,000.00	(3,994.51)	20,000.00
7011-00 Special Projects	-	83.37	83.37	2,290.36	1,000.00	(1,290.36)	1,000.00
7011-01 2020 Flood Damage S/A	1,921.51	-	(1,921.51)	18,071.82	-	(18,071.82)	-
7015-00 Playground Maintenance	361.20	83.37	(277.83)	711.20	1,000.00	288.80	1,000.00
<b>Total Landscape</b>	\$4,077.29	\$1,833.37	(\$2,243.92)	\$45,067.89	\$22,000.00	(\$23,067.89)	\$22,000.00
<b>Lake Maintenance</b>							
7115-00 Boat Launch and Dock Maintenance	-	83.37	83.37	285.88	1,000.00	714.12	1,000.00
7120-00 Boat Keys and Lock Maintenance	127.12	83.37	(43.75)	127.12	1,000.00	872.88	1,000.00
7145-00 Fish Restocking	-	250.00	250.00	-	3,000.00	3,000.00	3,000.00
7150-00 Lake Survey	-	83.37	83.37	1,330.00	1,000.00	(330.00)	1,000.00
<b>Total Lake Maintenance</b>	\$127.12	\$500.11	\$372.99	\$1,743.00	\$6,000.00	\$4,257.00	\$6,000.00
<b>Maintenance</b>							
8040-00 Street Repairs	-	3,333.37	3,333.37	5,203.00	40,000.00	34,797.00	40,000.00
8045-00 Street Drain Repair	-	833.37	833.37	-	10,000.00	10,000.00	10,000.00
8050-00 Lot Maintenance	-	20.87	20.87	-	250.00	250.00	250.00
<b>Total Maintenance</b>	\$-	\$4,187.61	\$4,187.61	\$5,203.00	\$50,250.00	\$45,047.00	\$50,250.00
<b>Security</b>							
8531-00 Video Surveillance	-	-	-	253.61	-	(253.61)	-
<b>Total Security</b>	\$-	\$-	\$-	\$253.61	\$-	(\$253.61)	\$-
<b>Reserve Funds</b>							
8600-00 Reserve Fund	193.64	193.58	(0.06)	2,323.68	2,323.62	(0.06)	2,323.62
8699-00 Reserve Interest	2.66	-	(2.66)	51.73	-	(51.73)	-
<b>Total Reserve Funds</b>	\$196.30	\$193.58	(\$2.72)	\$2,375.41	\$2,323.62	(\$51.79)	\$2,323.62
<b>Total OPERATING EXPENSE</b>	<b>\$14,313.56</b>	<b>\$12,689.15</b>	<b>(\$1,624.41)</b>	<b>\$149,362.07</b>	<b>\$152,269.80</b>	<b>\$2,907.73</b>	<b>\$152,269.80</b>
<b>Net Income:</b>	<b>\$328,493.10</b>	<b>\$0.11</b>	<b>\$328,492.99</b>	<b>\$337,663.15</b>	<b>\$0.00</b>	<b>\$337,663.15</b>	<b>\$0.00</b>