

Assets			
Banking			
10-1100-00	Iberia - Operating 8264	\$222,142.90	
10-1190-00	Due From Reserves	580.92	
Total Banking:			<u>\$222,723.82</u>
Reserves			
11-1300-00	Iberia - Reserve Savings 8272	90,260.70	
11-1996-00	Due to Reserve	(580.92)	
Total Reserves:			<u>\$89,679.78</u>
Accounts Receivable			
12-1900-00	Accounts Receivable-Homeowners	95,295.18	
Total Accounts Receivable:			<u>\$95,295.18</u>
Other Current Assets			
13-1310-00	Prepaid Insurance	8,369.76	
Total Other Current Assets:			<u>\$8,369.76</u>
Fixed Assets			
16-1600-00	Fixed Assets - Gate (Nov. 2014)	26,796.39	
Total Fixed Assets:			<u>\$26,796.39</u>
Total Assets:			<u><u>\$442,864.93</u></u>
Liabilities & Equity			
Current Liabilities			
20-2020-00	Prepaid Assessments	757.18	
20-2035-00	Deferred Special Assessment	138,619.24	
20-2096-00	Deferred Income	122,859.00	
Total Current Liabilities:			<u>\$262,235.42</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	205.97	
Total Reserve:			<u>\$89,679.78</u>
Equity			
30-3900-00	Retained Earnings	79,306.26	
Total Equity:			<u>\$79,306.26</u>
	Net Income Gain / Loss	11,643.47	
			<u>\$11,643.47</u>
Total Liabilities & Equity:			<u><u>\$442,864.93</u></u>



Income Statement - Operating
 Homeowners Association of Lake Ramsey, Inc.
 3/1/2021 - 3/31/2021

Date: 6/1/2021
 Time: 6:16 pm
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income Assessments							
4000-00 Homeowner Assessments	\$15,364.00	\$13,541.50	\$1,822.50	\$40,706.10	\$40,624.50	\$81.60	\$162,498.00
4010-00 Carry Over Funds	-	83.33	(83.33)	-	249.99	(249.99)	1,000.00
4025-00 Special Assessments	143,720.94	-	143,720.94	175,278.94	-	175,278.94	-
Total Income Assessments	\$159,084.94	\$13,624.83	\$145,460.11	\$215,985.04	\$40,874.49	\$175,110.55	\$163,498.00
Income Fees							
4100-00 Delinquent Fee Income	1,050.00	-	1,050.00	1,050.00	-	1,050.00	-
4120-00 Fine Fee Income	225.00	-	225.00	675.00	-	675.00	-
4125-00 Collection Fee Income	415.00	-	415.00	1,335.00	-	1,335.00	-
4130-00 Certified Mail Fee	-	-	-	(13.13)	-	(13.13)	-
4150-00 Legal Fee Reimbursement	276.50	-	276.50	1,482.66	-	1,482.66	-
Total Income Fees	\$1,966.50	\$-	\$1,966.50	\$4,529.53	\$-	\$4,529.53	\$-
Interest Income							
4400-00 Bank Interest Income	3.82	-	3.82	7.84	-	7.84	-
Total Interest Income	\$3.82	\$-	\$3.82	\$7.84	\$-	\$7.84	\$-
Total OPERATING INCOME	\$161,055.26	\$13,624.83	\$147,430.43	\$220,522.41	\$40,874.49	\$179,647.92	\$163,498.00
OPERATING EXPENSE							
General Expenses							
5010-00 Property Management Fees	2,590.00	2,639.00	49.00	7,868.00	7,917.00	49.00	31,668.00
5020-00 Accounting Fees	-	37.50	37.50	-	112.50	112.50	450.00
5025-00 Legal Fees - Homeowner Collections	406.50	583.33	176.83	1,611.26	1,749.99	138.73	7,000.00
5026-00 Legal Fees - HALRI vs OCI	594.25	833.33	239.08	594.25	2,499.99	1,905.74	10,000.00
5027-00 Legal Fees -General	(219.05)	625.00	844.05	1,226.35	1,875.00	648.65	7,500.00
5045-00 Office Supplies/Expenses	-	20.83	20.83	-	62.49	62.49	250.00
5052-00 Postage & Mail	13.30	83.33	70.03	245.75	249.99	4.24	1,000.00
5054-00 Invoice postage and printing	23.75	37.50	13.75	468.58	112.50	(356.08)	450.00
5056-00 Collection Processing Fees	-	-	-	75.00	-	(75.00)	-
5060-00 Printing & Reproduction	2.50	41.67	39.17	8.75	125.01	116.26	500.00
5070-00 General Liability Insurance	652.21	550.00	(102.21)	1,776.77	1,650.00	(126.77)	6,600.00
5071-00 Officer & Director Liability Insurance	251.92	274.17	22.25	755.76	822.51	66.75	3,290.00
5072-00 Crime Insurance	25.83	27.50	1.67	77.49	82.50	5.01	330.00
Total General Expenses	\$4,341.21	\$5,753.16	\$1,411.95	\$14,707.96	\$17,259.48	\$2,551.52	\$69,038.00
Utilities							
5230-00 Telephone	104.12	125.00	20.88	304.75	375.00	70.25	1,500.00
5234-00 Electric	148.03	91.67	(56.36)	260.22	275.01	14.79	1,100.00
Total Utilities	\$252.15	\$216.67	(\$35.48)	\$564.97	\$650.01	\$85.04	\$2,600.00
Taxes & Administration							
5400-00 Bad Debt Expense	84.50	583.33	498.83	84.50	1,749.99	1,665.49	7,000.00
5405-00 Franchise Tax	-	0.83	0.83	-	2.49	2.49	10.00
Total Taxes & Administration	\$84.50	\$584.16	\$499.66	\$84.50	\$1,752.48	\$1,667.98	\$7,010.00
Gate							
6400-00 Gate Maintenance	-	125.00	125.00	-	375.00	375.00	1,500.00
6410-00 Gate Security System	-	179.17	179.17	-	537.51	537.51	2,150.00
6426-00 Gate Access Cards	-	41.67	41.67	-	125.01	125.01	500.00
Total Gate	\$-	\$345.84	\$345.84	\$-	\$1,037.52	\$1,037.52	\$4,150.00
Social							
6950-00 Meeting Expenses	-	83.33	83.33	-	249.99	249.99	1,000.00
Total Social	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
Landscape							
7010-00 Landscape Maintenance	1,794.58	1,795.83	1.25	5,383.74	5,387.49	3.75	21,550.00
7011-00 Special Projects	-	83.33	83.33	-	249.99	249.99	1,000.00
7011-01 2020 Flood Damage S/A	144,610.94	-	(144,610.94)	175,278.94	-	(175,278.94)	-
7013-00 Garden Club Community Improvements	-	41.67	41.67	-	125.01	125.01	500.00
7015-00 Playground Maintenance	-	83.33	83.33	-	249.99	249.99	1,000.00
Total Landscape	\$146,405.52	\$2,004.16	(\$144,401.36)	\$180,662.68	\$6,012.48	(\$174,650.20)	\$24,050.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Lake Maintenance							
7110-00 Lake Maintenance	\$323.87	\$83.33	(\$240.54)	\$850.99	\$249.99	(\$601.00)	\$1,000.00
7115-00 Boat Launch and Dock Maintenance	-	83.33	83.33	-	249.99	249.99	1,000.00
7120-00 Boat Keys and Lock Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
7145-00 Fish Restocking	-	250.00	250.00	-	750.00	750.00	3,000.00
Total Lake Maintenance	<u>\$323.87</u>	<u>\$458.33</u>	<u>\$134.46</u>	<u>\$850.99</u>	<u>\$1,374.99</u>	<u>\$524.00</u>	<u>\$5,500.00</u>
Maintenance							
8040-00 Street Repairs	-	3,333.33	3,333.33	-	9,999.99	9,999.99	40,000.00
8045-00 Street Drain Repair	-	833.33	833.33	12,000.00	2,499.99	(9,500.01)	10,000.00
8050-00 Lot Maintenance	-	12.50	12.50	-	37.50	37.50	150.00
Total Maintenance	<u>\$-</u>	<u>\$4,179.16</u>	<u>\$4,179.16</u>	<u>\$12,000.00</u>	<u>\$12,537.48</u>	<u>\$537.48</u>	<u>\$50,150.00</u>
Reserve Funds							
8600-00 Reserve Fund	(387.28)	-	387.28	-	-	-	-
8699-00 Reserve Interest	3.82	-	(3.82)	7.84	-	(7.84)	-
Total Reserve Funds	<u>(\$383.46)</u>	<u>\$-</u>	<u>\$383.46</u>	<u>\$7.84</u>	<u>\$-</u>	<u>(\$7.84)</u>	<u>\$-</u>
Total OPERATING EXPENSE	<u>\$151,023.79</u>	<u>\$13,624.81</u>	<u>(\$137,398.98)</u>	<u>\$208,878.94</u>	<u>\$40,874.43</u>	<u>(\$168,004.51)</u>	<u>\$163,498.00</u>
Net Income:	<u>\$10,031.47</u>	<u>\$0.02</u>	<u>\$10,031.45</u>	<u>\$11,643.47</u>	<u>\$0.06</u>	<u>\$11,643.41</u>	<u>\$0.00</u>