

<b>Assets</b>			
Banking			
10-1100-00	Iberia - Operating 8264	\$183,335.41	
10-1190-00	Due From Reserves	580.92	
Total Banking:			<u>\$183,916.33</u>
Reserves			
11-1300-00	Iberia - Reserve Savings 8272	90,461.90	
11-1996-00	Due to Reserve	(580.92)	
Total Reserves:			<u>\$89,880.98</u>
Accounts Receivable			
12-1900-00	Accounts Receivable-Homeowners	75,020.80	
Total Accounts Receivable:			<u>\$75,020.80</u>
Other Current Assets			
13-1310-00	Prepaid Insurance	6,509.84	
Total Other Current Assets:			<u>\$6,509.84</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>			<b><u>\$382,124.34</u></b>
<b>Liabilities &amp; Equity</b>			
Current Liabilities			
20-2020-00	Prepaid Assessments	606.78	
20-2035-00	Deferred Special Assessment	94,768.43	
20-2096-00	Deferred Income	95,557.00	
Total Current Liabilities:			<u>\$190,932.21</u>
Reserve			
27-2013-00	Garden Club Community Improvements	1,000.00	
27-2700-00	General Reserves	38,200.45	
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	213.53	
Total Reserve:			<u>\$89,880.98</u>
Equity			
30-3900-00	Retained Earnings	79,306.26	
Total Equity:			<u>\$79,306.26</u>
	Net Income Gain / Loss	22,004.89	
			<u>\$22,004.89</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u>\$382,124.34</u></b>



**Income Statement - Operating**  
 Homeowners Association of Lake Ramsey, Inc.  
 05/31/2021

Date: 6/22/2021  
 Time: 3:36 pm  
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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	\$13,651.00	\$13,541.50	\$109.50	\$68,103.10	\$67,707.50	\$395.60	\$162,498.00
4010-00 Carry Over Funds	-	83.33	(83.33)	-	416.65	(416.65)	1,000.00
4025-00 Special Assessments	6,850.00	-	6,850.00	219,129.75	-	219,129.75	-
<b>Total Income Assessments</b>	<b>\$20,501.00</b>	<b>\$13,624.83</b>	<b>\$6,876.17</b>	<b>\$287,232.85</b>	<b>\$68,124.15</b>	<b>\$219,108.70</b>	<b>\$163,498.00</b>
<b>Income Fees</b>							
4100-00 Delinquent Fee Income	575.00	-	575.00	3,175.00	-	3,175.00	-
4101-00 Special Assessment Delinquent Fee	500.00	-	500.00	500.00	-	500.00	-
4120-00 Fine Fee Income	225.00	-	225.00	900.00	-	900.00	-
4125-00 Collection Fee Income	270.00	-	270.00	1,930.00	-	1,930.00	-
4150-00 Legal Fee Reimbursement	5,192.47	-	5,192.47	7,498.28	-	7,498.28	-
<b>Total Income Fees</b>	<b>\$6,762.47</b>	<b>\$-</b>	<b>\$6,762.47</b>	<b>\$14,003.28</b>	<b>\$-</b>	<b>\$14,003.28</b>	<b>\$-</b>
<b>Interest Income</b>							
4400-00 Bank Interest Income	3.84	-	3.84	15.40	-	15.40	-
<b>Total Interest Income</b>	<b>\$3.84</b>	<b>\$-</b>	<b>\$3.84</b>	<b>\$15.40</b>	<b>\$-</b>	<b>\$15.40</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$27,267.31</b>	<b>\$13,624.83</b>	<b>\$13,642.48</b>	<b>\$301,251.53</b>	<b>\$68,124.15</b>	<b>\$233,127.38</b>	<b>\$163,498.00</b>
<b>OPERATING EXPENSE</b>							
<b>General Expenses</b>							
5010-00 Property Management Fees	2,583.00	2,639.00	56.00	13,034.00	13,195.00	161.00	31,668.00
5020-00 Accounting Fees	-	37.50	37.50	-	187.50	187.50	450.00
5025-00 Legal Fees - Homeowner Collections	5,192.47	583.33	(4,609.14)	7,496.88	2,916.65	(4,580.23)	7,000.00
5026-00 Legal Fees - HALRI vs OCI	-	833.33	833.33	594.25	4,166.65	3,572.40	10,000.00
5027-00 Legal Fees -General	96.55	625.00	528.45	1,322.90	3,125.00	1,802.10	7,500.00
5045-00 Office Supplies/Expenses	-	20.83	20.83	-	104.15	104.15	250.00
5052-00 Postage & Mail	117.86	83.33	(34.53)	412.58	416.65	4.07	1,000.00
5054-00 Invoice postage and printing	15.00	37.50	22.50	502.33	187.50	(314.83)	450.00
5056-00 Collection Processing Fees	75.00	-	(75.00)	150.00	-	(150.00)	-
5060-00 Printing & Reproduction	-	41.67	41.67	8.75	208.35	199.60	500.00
5070-00 General Liability Insurance	652.21	550.00	(102.21)	3,081.19	2,750.00	(331.19)	6,600.00
5071-00 Officer & Director Liability Insurance	251.92	274.17	22.25	1,259.60	1,370.85	111.25	3,290.00
5072-00 Crime Insurance	25.83	27.50	1.67	129.15	137.50	8.35	330.00
<b>Total General Expenses</b>	<b>\$9,009.84</b>	<b>\$5,753.16</b>	<b>(\$3,256.68)</b>	<b>\$27,991.63</b>	<b>\$28,765.80</b>	<b>\$774.17</b>	<b>\$69,038.00</b>
<b>Utilities</b>							
5230-00 Telephone	95.00	125.00	30.00	491.09	625.00	133.91	1,500.00
5234-00 Electric	70.55	91.67	21.12	398.12	458.35	60.23	1,100.00
<b>Total Utilities</b>	<b>\$165.55</b>	<b>\$216.67</b>	<b>\$51.12</b>	<b>\$889.21</b>	<b>\$1,083.35</b>	<b>\$194.14</b>	<b>\$2,600.00</b>
<b>Taxes &amp; Administration</b>							
5400-00 Bad Debt Expense	-	583.33	583.33	4,303.12	2,916.65	(1,386.47)	7,000.00
5405-00 Franchise Tax	-	0.83	0.83	-	4.15	4.15	10.00
<b>Total Taxes &amp; Administration</b>	<b>\$-</b>	<b>\$584.16</b>	<b>\$584.16</b>	<b>\$4,303.12</b>	<b>\$2,920.80</b>	<b>(\$1,382.32)</b>	<b>\$7,010.00</b>
<b>Gate</b>							
6400-00 Gate Maintenance	-	125.00	125.00	-	625.00	625.00	1,500.00
6410-00 Gate Security System	-	179.17	179.17	-	895.85	895.85	2,150.00
6426-00 Gate Access Cards	-	41.67	41.67	-	208.35	208.35	500.00
<b>Total Gate</b>	<b>\$-</b>	<b>\$345.84</b>	<b>\$345.84</b>	<b>\$-</b>	<b>\$1,729.20</b>	<b>\$1,729.20</b>	<b>\$4,150.00</b>
<b>Social</b>							
6950-00 Meeting Expenses	-	83.33	83.33	-	416.65	416.65	1,000.00
<b>Total Social</b>	<b>\$-</b>	<b>\$83.33</b>	<b>\$83.33</b>	<b>\$-</b>	<b>\$416.65</b>	<b>\$416.65</b>	<b>\$1,000.00</b>
<b>Landscape</b>							
7010-00 Landscape Maintenance	1,794.58	1,795.83	1.25	8,972.90	8,979.15	6.25	21,550.00
7011-00 Special Projects	-	83.33	83.33	-	416.65	416.65	1,000.00
7011-01 2020 Flood Damage S/A	6,850.00	-	(6,850.00)	219,129.75	-	(219,129.75)	-
7013-00 Garden Club Community Improvements	-	41.67	41.67	-	208.35	208.35	500.00
7015-00 Playground Maintenance	-	83.33	83.33	-	416.65	416.65	1,000.00



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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Landscape</b>	\$8,644.58	\$2,004.16	(\$6,640.42)	\$228,102.65	\$10,020.80	(\$218,081.85)	\$24,050.00
<b>Lake Maintenance</b>							
7110-00 Lake Maintenance	\$-	\$83.33	\$83.33	\$850.99	\$416.65	(\$434.34)	\$1,000.00
7115-00 Boat Launch and Dock Maintenance	-	83.33	83.33	-	416.65	416.65	1,000.00
7120-00 Boat Keys and Lock Maintenance	-	41.67	41.67	-	208.35	208.35	500.00
7145-00 Fish Restocking	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
<b>Total Lake Maintenance</b>	\$-	\$458.33	\$458.33	\$850.99	\$2,291.65	\$1,440.66	\$5,500.00
<b>Maintenance</b>							
8040-00 Street Repairs	-	3,333.33	3,333.33	-	16,666.65	16,666.65	40,000.00
8045-00 Street Drain Repair	-	833.33	833.33	16,900.00	4,166.65	(12,733.35)	10,000.00
8050-00 Lot Maintenance	-	12.50	12.50	-	62.50	62.50	150.00
<b>Total Maintenance</b>	\$-	\$4,179.16	\$4,179.16	\$16,900.00	\$20,895.80	\$3,995.80	\$50,150.00
<b>Reserve Funds</b>							
8600-00 Reserve Fund	-	-	-	193.64	-	(193.64)	-
8699-00 Reserve Interest	3.84	-	(3.84)	15.40	-	(15.40)	-
<b>Total Reserve Funds</b>	\$3.84	\$-	(\$3.84)	\$209.04	\$-	(\$209.04)	\$-
<b>Total OPERATING EXPENSE</b>	<b>\$17,823.81</b>	<b>\$13,624.81</b>	<b>(\$4,199.00)</b>	<b>\$279,246.64</b>	<b>\$68,124.05</b>	<b>(\$211,122.59)</b>	<b>\$163,498.00</b>
<b>Net Income:</b>	<b>\$9,443.50</b>	<b>\$0.02</b>	<b>\$9,443.48</b>	<b>\$22,004.89</b>	<b>\$0.10</b>	<b>\$22,004.79</b>	<b>\$0.00</b>