

Assets

Banking			
10-1100-00	Iberia - Operating 8264	\$40,990.62	
Total Banking:			<u>\$40,990.62</u>
Reserves			
11-1300-00	Iberia - Reserve Savings 8272	89,706.93	
Total Reserves:			<u>\$89,706.93</u>
Accounts Receivable			
12-1900-00	Accounts Receivable-Homeowners	59,197.71	
Total Accounts Receivable:			<u>\$59,197.71</u>
Other Current Assets			
13-1310-00	Prepaid Insurance	930.08	
Total Other Current Assets:			<u>\$930.08</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>\$217,621.73</u>

Liabilities & Equity

Current Liabilities			
20-2020-00	Prepaid Assessments	1,511.83	
20-2035-00	Deferred Special Assessment	22,318.12	
20-2096-00	Deferred Income	13,651.00	
Total Current Liabilities:			<u>\$37,480.95</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	233.12	
Total Reserve:			<u>\$89,706.93</u>
Equity			
30-3900-00	Retained Earnings	88,316.26	
Total Equity:			<u>\$88,316.26</u>
	Net Income Gain / Loss	2,117.59	
Total Liabilities & Equity:			<u>\$217,621.73</u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income Assessments							
4000-00 Homeowner Assessments	\$13,651.00	\$13,541.50	\$109.50	\$149,133.10	\$148,956.50	\$176.60	\$162,498.00
4010-00 Carry Over Funds	-	83.33	(83.33)	-	916.63	(916.63)	1,000.00
4025-00 Special Assessments	3,985.00	-	3,985.00	291,580.06	-	291,580.06	-
4026-00 Invoice Processing Fees	(30.00)	-	(30.00)	(155.00)	-	(155.00)	-
Total Income Assessments	\$17,606.00	\$13,624.83	\$3,981.17	\$440,558.16	\$149,873.13	\$290,685.03	\$163,498.00
Income Fees							
4100-00 Delinquent Fee Income	175.00	-	175.00	5,256.00	-	5,256.00	-
4101-00 Special Assessment Delinquent Fee	2,125.00	-	2,125.00	2,600.00	-	2,600.00	-
4115-00 Collection Processing Fee	-	-	-	(30.00)	-	(30.00)	-
4120-00 Fine Fee Income	200.00	-	200.00	1,925.00	-	1,925.00	-
4125-00 Collection Fee Income	105.00	-	105.00	2,920.00	-	2,920.00	-
4130-00 Certified Mail Fee	-	-	-	(29.46)	-	(29.46)	-
4150-00 Legal Fee Reimbursement	519.96	-	519.96	12,736.09	-	12,736.09	-
Total Income Fees	\$3,124.96	\$-	\$3,124.96	\$25,377.63	\$-	\$25,377.63	\$-
Interest Income							
4400-00 Bank Interest Income	1.47	-	1.47	34.99	-	34.99	-
Total Interest Income	\$1.47	\$-	\$1.47	\$34.99	\$-	\$34.99	\$-
Total OPERATING INCOME	\$20,732.43	\$13,624.83	\$7,107.60	\$465,970.78	\$149,873.13	\$316,097.65	\$163,498.00
OPERATING EXPENSE							
General Expenses							
5010-00 Property Management Fees	2,576.00	2,639.00	63.00	28,511.00	29,029.00	518.00	31,668.00
5020-00 Accounting Fees	-	37.50	37.50	405.00	412.50	7.50	450.00
5025-00 Legal Fees - Homeowner Collections	519.96	583.33	63.37	12,753.69	6,416.63	(6,337.06)	7,000.00
5026-00 Legal Fees - HALRI vs OCI	-	833.33	833.33	20,837.63	9,166.63	(11,671.00)	10,000.00
5027-00 Legal Fees -General	57.00	625.00	568.00	2,884.77	6,875.00	3,990.23	7,500.00
5045-00 Office Supplies/Expenses	-	20.83	20.83	-	229.13	229.13	250.00
5052-00 Postage & Mail	22.41	83.33	60.92	1,138.66	916.63	(222.03)	1,000.00
5054-00 Invoice postage and printing	25.00	37.50	12.50	639.83	412.50	(227.33)	450.00
5056-00 Collection Processing Fees	-	-	-	225.00	-	(225.00)	-
5060-00 Printing & Reproduction	-	41.67	41.67	22.00	458.37	436.37	500.00
5070-00 General Liability Insurance	652.21	550.00	(102.21)	6,994.45	6,050.00	(944.45)	6,600.00
5071-00 Officer & Director Liability Insurance	251.92	274.17	22.25	2,771.12	3,015.87	244.75	3,290.00
5072-00 Crime Insurance	25.83	27.50	1.67	284.13	302.50	18.37	330.00
Total General Expenses	\$4,130.33	\$5,753.16	\$1,622.83	\$77,467.28	\$63,284.76	(\$14,182.52)	\$69,038.00
Capital Expenditures							
5100-00 Capital Expenditures	-	-	-	95.12	-	(95.12)	-
Total Capital Expenditures	\$-	\$-	\$-	\$95.12	\$-	(\$95.12)	\$-
Utilities							
5230-00 Telephone	13.51	125.00	111.49	991.61	1,375.00	383.39	1,500.00
5234-00 Electric	82.49	91.67	9.18	872.74	1,008.37	135.63	1,100.00
Total Utilities	\$96.00	\$216.67	\$120.67	\$1,864.35	\$2,383.37	\$519.02	\$2,600.00
Taxes & Administration							
5400-00 Bad Debt Expense	-	583.33	583.33	6,477.23	6,416.63	(60.60)	7,000.00
5405-00 Franchise Tax	-	0.83	0.83	-	9.13	9.13	10.00
Total Taxes & Administration	\$-	\$584.16	\$584.16	\$6,477.23	\$6,425.76	(\$51.47)	\$7,010.00
Gate							
6400-00 Gate Maintenance	-	125.00	125.00	-	1,375.00	1,375.00	1,500.00
6410-00 Gate Security System	-	179.17	179.17	1,215.36	1,970.87	755.51	2,150.00
6426-00 Gate Access Cards	-	41.67	41.67	-	458.37	458.37	500.00
Total Gate	\$-	\$345.84	\$345.84	\$1,215.36	\$3,804.24	\$2,588.88	\$4,150.00
Social							
6950-00 Meeting Expenses	-	83.33	83.33	300.00	916.63	616.63	1,000.00
Total Social	\$-	\$83.33	\$83.33	\$300.00	\$916.63	\$616.63	\$1,000.00



Income Statement - Operating
 Homeowners Association of Lake Ramsey, Inc.
 11/30/2021

Date: 12/7/2021
 Time: 9:06 am
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Landscape							
7010-00 Landscape Maintenance	\$1,794.58	\$1,795.83	\$1.25	\$19,740.38	\$19,754.13	\$13.75	\$21,550.00
7011-00 Special Projects	-	83.33	83.33	779.86	916.63	136.77	1,000.00
7011-01 2020 Flood Damage S/A	3,985.00	-	(3,985.00)	291,580.06	-	(291,580.06)	-
7013-00 Garden Club Community Improvements	-	41.67	41.67	-	458.37	458.37	500.00
7015-00 Playground Maintenance	-	83.33	83.33	854.72	916.63	61.91	1,000.00
Total Landscape	\$5,779.58	\$2,004.16	(\$3,775.42)	\$312,955.02	\$22,045.76	(\$290,909.26)	\$24,050.00
Lake Maintenance							
7110-00 Lake Maintenance	771.86	83.33	(688.53)	3,166.70	916.63	(2,250.07)	1,000.00
7115-00 Boat Launch and Dock Maintenance	-	83.33	83.33	700.00	916.63	216.63	1,000.00
7120-00 Boat Keys and Lock Maintenance	-	41.67	41.67	-	458.37	458.37	500.00
7145-00 Fish Restocking	-	250.00	250.00	-	2,750.00	2,750.00	3,000.00
Total Lake Maintenance	\$771.86	\$458.33	(\$313.53)	\$3,866.70	\$5,041.63	\$1,174.93	\$5,500.00
Maintenance							
8040-00 Street Repairs	-	3,333.33	3,333.33	14,548.14	36,666.63	22,118.49	40,000.00
8045-00 Street Drain Repair	-	833.33	833.33	44,117.00	9,166.63	(34,950.37)	10,000.00
8050-00 Lot Maintenance	-	12.50	12.50	-	137.50	137.50	150.00
Total Maintenance	\$-	\$4,179.16	\$4,179.16	\$58,665.14	\$45,970.76	(\$12,694.38)	\$50,150.00
Security							
8532-00 Security Patrols/Holiday Security	-	-	-	912.00	-	(912.00)	-
Total Security	\$-	\$-	\$-	\$912.00	\$-	(\$912.00)	\$-
Reserve Funds							
8699-00 Reserve Interest	1.47	-	(1.47)	34.99	-	(34.99)	-
Total Reserve Funds	\$1.47	\$-	(\$1.47)	\$34.99	\$-	(\$34.99)	\$-
Total OPERATING EXPENSE	\$10,779.24	\$13,624.81	\$2,845.57	\$463,853.19	\$149,872.91	(\$313,980.28)	\$163,498.00
Net Income:	\$9,953.19	\$0.02	\$9,953.17	\$2,117.59	\$0.22	\$2,117.37	\$0.00