

<b>Assets</b>			
Banking			
10-1800-00	AMB Operating	\$95,062.01	
Total Banking:			\$95,062.01
Reserves			
11-1400-00	AMB Reserve	77,207.25	
Total Reserves:			\$77,207.25
Accounts Receivable			
12-1900-00	Accounts Receivable-Homeowners	50,368.71	
Total Accounts Receivable:			\$50,368.71
Other Current Assets			
13-1310-00	Prepaid Insurance	10,193.42	
13-1320-00	Prepaid Expense	3,789.26	
Total Other Current Assets:			\$13,982.68
Fixed Assets			
16-1600-00	Fixed Assets - Gate (Nov. 2014)	26,796.39	
Total Fixed Assets:			\$26,796.39
<b>Total Assets:</b>			<b>\$263,417.04</b>
<b>Liabilities &amp; Equity</b>			
Current Liabilities			
20-2020-00	Prepaid Assessments	754.00	
20-2035-00	Deferred Special Assessment	5,818.12	
20-2096-00	Deferred Income	89,947.02	
Total Current Liabilities:			\$96,519.14
Reserve			
27-2013-00	Garden Club Community Improvements	1,500.00	
27-2700-00	General Reserves	38,506.85	
27-2701-00	Electronics/Entrance Reserve	2,000.00	
27-2712-00	Community Improvement -HOA	1,000.00	
27-2720-00	Lake Maintenance Reserve	3,503.00	
27-2750-00	Street /Drain Reserve	30,442.00	
27-2799-00	Reserve Interest	255.40	
Total Reserve:			\$77,207.25
Equity			
30-3900-00	Retained Earnings	91,865.20	
Total Equity:			\$91,865.20
	Net Income Gain / Loss	(2,174.55)	
			(\$2,174.55)
<b>Total Liabilities &amp; Equity:</b>			<b>\$263,417.04</b>

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	\$14,830.83	\$14,830.83	\$-	\$88,903.98	\$88,984.98	(\$81.00)	\$177,970.00
4010-00 Carry Over Funds	2.00	-	2.00	2.00	-	2.00	-
4025-00 Special Assessments	-	-	-	10,732.00	-	10,732.00	-
<b>Total Income Assessments</b>	<b>\$14,832.83</b>	<b>\$14,830.83</b>	<b>\$2.00</b>	<b>\$99,637.98</b>	<b>\$88,984.98</b>	<b>\$10,653.00</b>	<b>\$177,970.00</b>
<b>Income Fees</b>							
4100-00 Delinquent Fee Income	550.00	-	550.00	4,633.00	-	4,633.00	-
4120-00 Fine Fee Income	150.00	-	150.00	825.00	-	825.00	-
4140-00 NSF Fee Income	25.00	-	25.00	75.00	-	75.00	-
4150-00 Legal Fee Reimbursement	1,547.16	-	1,547.16	4,819.45	-	4,819.45	-
<b>Total Income Fees</b>	<b>\$2,272.16</b>	<b>\$-</b>	<b>\$2,272.16</b>	<b>\$10,352.45</b>	<b>\$-</b>	<b>\$10,352.45</b>	<b>\$-</b>
<b>Income Amenities</b>							
4230-00 Access Cards/Keys	-	-	-	430.00	-	430.00	-
<b>Total Income Amenities</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$430.00</b>	<b>\$-</b>	<b>\$430.00</b>	<b>\$-</b>
<b>Interest Income</b>							
4400-00 Bank Interest Income	3.17	-	3.17	20.20	-	20.20	-
<b>Total Interest Income</b>	<b>\$3.17</b>	<b>\$-</b>	<b>\$3.17</b>	<b>\$20.20</b>	<b>\$-</b>	<b>\$20.20</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$17,108.16</b>	<b>\$14,830.83</b>	<b>\$2,277.33</b>	<b>\$110,440.63</b>	<b>\$88,984.98</b>	<b>\$21,455.65</b>	<b>\$177,970.00</b>
<b>OPERATING EXPENSE</b>							
<b>General Expenses</b>							
5010-00 Property Management Fees	2,583.00	2,639.00	56.00	15,477.00	15,834.00	357.00	31,668.00
5020-00 Accounting Fees	-	37.50	37.50	435.00	225.00	(210.00)	450.00
5025-00 Legal Fees - Homeowner Collections	560.00	583.33	23.33	3,438.79	3,499.98	61.19	7,000.00
5026-00 Legal Fees - HALRI vs OCI	-	2,500.00	2,500.00	20,497.16	15,000.00	(5,497.16)	30,000.00
5027-00 Legal Fees -General	-	625.00	625.00	1,694.61	3,750.00	2,055.39	7,500.00
5045-00 Office Supplies/Expenses	10.00	20.83	10.83	10.00	124.98	114.98	250.00
5052-00 Postage & Mail	24.08	83.33	59.25	83.52	499.98	416.46	1,000.00
5054-00 Invoice postage and printing	20.00	37.50	17.50	98.75	225.00	126.25	450.00
5060-00 Printing & Reproduction	-	41.67	41.67	6.00	250.02	244.02	500.00
5070-00 General Liability Insurance	1,425.51	1,541.67	116.16	8,553.06	9,250.02	696.96	18,500.00
5071-00 Officer & Director Liability Insurance	-	316.67	316.67	-	1,900.02	1,900.02	3,800.00
5072-00 Crime Insurance	227.08	28.50	(198.58)	1,362.48	171.00	(1,191.48)	342.00
<b>Total General Expenses</b>	<b>\$4,849.67</b>	<b>\$8,455.00</b>	<b>\$3,605.33</b>	<b>\$51,656.37</b>	<b>\$50,730.00</b>	<b>(\$926.37)</b>	<b>\$101,460.00</b>
<b>Utilities</b>							
5230-00 Telephone	622.16	108.33	(513.83)	987.06	649.98	(337.08)	1,300.00
5234-00 Electric	219.14	91.67	(127.47)	665.08	550.02	(115.06)	1,100.00
<b>Total Utilities</b>	<b>\$841.30</b>	<b>\$200.00</b>	<b>(\$641.30)</b>	<b>\$1,652.14</b>	<b>\$1,200.00</b>	<b>(\$452.14)</b>	<b>\$2,400.00</b>
<b>Taxes &amp; Administration</b>							
5400-00 Bad Debt Expense	-	583.33	583.33	-	3,499.98	3,499.98	7,000.00
5405-00 Franchise Tax	-	0.83	0.83	-	4.98	4.98	10.00
<b>Total Taxes &amp; Administration</b>	<b>\$-</b>	<b>\$584.16</b>	<b>\$584.16</b>	<b>\$-</b>	<b>\$3,504.96</b>	<b>\$3,504.96</b>	<b>\$7,010.00</b>
<b>Gate</b>							
6400-00 Gate Maintenance	715.00	125.00	(590.00)	1,120.00	750.00	(370.00)	1,500.00
6410-00 Gate Security System	142.50	229.17	86.67	691.68	1,375.02	683.34	2,750.00
6426-00 Gate Access Cards	(115.00)	41.67	156.67	(300.00)	250.02	550.02	500.00
<b>Total Gate</b>	<b>\$742.50</b>	<b>\$395.84</b>	<b>(\$346.66)</b>	<b>\$1,511.68</b>	<b>\$2,375.04</b>	<b>\$863.36</b>	<b>\$4,750.00</b>
<b>Social</b>							
6950-00 Meeting Expenses	-	83.33	83.33	-	499.98	499.98	1,000.00
<b>Total Social</b>	<b>\$-</b>	<b>\$83.33</b>	<b>\$83.33</b>	<b>\$-</b>	<b>\$499.98</b>	<b>\$499.98</b>	<b>\$1,000.00</b>
<b>Landscape</b>							
7010-00 Landscape Maintenance	1,894.63	1,850.00	(44.63)	11,229.15	11,100.00	(129.15)	22,200.00
7011-00 Special Projects	-	416.67	416.67	1,815.00	2,500.02	685.02	5,000.00
7011-01 2020 Flood Damage S/A	-	-	-	10,732.00	-	(10,732.00)	-
7013-00 Garden Club Community Improvements	-	41.67	41.67	-	250.02	250.02	500.00



**Income Statement - Operating**  
 Homeowners Association of Lake Ramsey, Inc.  
 06/30/2022

Date: 7/18/2022  
 Time: 9:47 am  
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7015-00 Playground Maintenance	\$68.77	\$83.33	\$14.56	\$119.29	\$499.98	\$380.69	\$1,000.00
7016-00 Irrigation System Maintenance	-	83.33	83.33	1,087.87	499.98	(587.89)	1,000.00
<b>Total Landscape</b>	<b>\$1,963.40</b>	<b>\$2,475.00</b>	<b>\$511.60</b>	<b>\$24,983.31</b>	<b>\$14,850.00</b>	<b>(\$10,133.31)</b>	<b>\$29,700.00</b>
<b>Lake Maintenance</b>							
7110-00 Lake Maintenance	-	333.33	333.33	-	1,999.98	1,999.98	4,000.00
7115-00 Boat Launch and Dock Maintenance	31.44	83.33	51.89	31.44	499.98	468.54	1,000.00
7120-00 Boat Keys and Lock Maintenance	-	41.67	41.67	-	250.02	250.02	500.00
<b>Total Lake Maintenance</b>	<b>\$31.44</b>	<b>\$458.33</b>	<b>\$426.89</b>	<b>\$31.44</b>	<b>\$2,749.98</b>	<b>\$2,718.54</b>	<b>\$5,500.00</b>
<b>Maintenance</b>							
8040-00 Street Repairs	-	1,250.00	1,250.00	19,570.00	7,500.00	(12,070.00)	15,000.00
8045-00 Street Drain Repair	2,500.00	833.33	(1,666.67)	12,690.00	4,999.98	(7,690.02)	10,000.00
8050-00 Lot Maintenance	-	12.50	12.50	-	75.00	75.00	150.00
<b>Total Maintenance</b>	<b>\$2,500.00</b>	<b>\$2,095.83</b>	<b>(\$404.17)</b>	<b>\$32,260.00</b>	<b>\$12,574.98</b>	<b>(\$19,685.02)</b>	<b>\$25,150.00</b>
<b>Reserve Funds</b>							
8699-00 Reserve Interest	3.17	-	(3.17)	20.20	-	(20.20)	-
<b>Total Reserve Funds</b>	<b>\$3.17</b>	<b>\$-</b>	<b>(\$3.17)</b>	<b>\$20.20</b>	<b>\$-</b>	<b>(\$20.20)</b>	<b>\$-</b>
<b>Funds Transfer</b>							
8745-00 Transfer to General Reserve	83.34	83.34	-	500.04	500.04	-	1,000.00
<b>Total Funds Transfer</b>	<b>\$83.34</b>	<b>\$83.34</b>	<b>\$-</b>	<b>\$500.04</b>	<b>\$500.04</b>	<b>\$0.00</b>	<b>\$1,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$11,014.82</b>	<b>\$14,830.83</b>	<b>\$3,816.01</b>	<b>\$112,615.18</b>	<b>\$88,984.98</b>	<b>(\$23,630.20)</b>	<b>\$177,970.00</b>
<b>Net Income:</b>	<b>\$6,093.34</b>	<b>\$0.00</b>	<b>\$6,093.34</b>	<b>(\$2,174.55)</b>	<b>\$0.00</b>	<b>(\$2,174.55)</b>	<b>\$0.00</b>