

<b>Assets</b>		
Banking		
10-1800-00 AMB Operating	\$140,332.55	
Total Banking:		<u>\$140,332.55</u>
Reserves		
11-1400-00 AMB Reserve	72,009.21	
Total Reserves:		<u>\$72,009.21</u>
Accounts Receivable		
12-1900-00 Accounts Receivable-Homeowners	67,570.08	
Total Accounts Receivable:		<u>\$67,570.08</u>
Other Current Assets		
13-1310-00 Prepaid Insurance	17,228.80	
Total Other Current Assets:		<u>\$17,228.80</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>\$323,937.03</b></u>
<b>Liabilities &amp; Equity</b>		
Current Liabilities		
20-2005-00 Accounts Payable	50.00	
20-2020-00 Prepaid Assessments	1,161.00	
20-2096-00 Deferred Income	162,667.50	
Total Current Liabilities:		<u>\$163,878.50</u>
Reserve		
27-2013-00 Garden Club Community Improvements	1,500.00	
27-2700-00 General Reserves	44,215.01	
27-2701-00 Electronics/Entrance Reserve	4,000.00	
27-2710-00 HALRI vs. OCI Reserves	7,000.00	
27-2712-00 Community Improvement -HOA	4,000.00	
27-2720-00 Lake Maintenance Reserve	5,003.00	
27-2750-00 Street /Drain Reserve	6,002.00	
27-2799-00 Reserve Interest	289.20	
Total Reserve:		<u>\$72,009.21</u>
Equity		
30-3900-00 Retained Earnings	81,763.23	
Total Equity:		<u>\$81,763.23</u>
Net Income Gain / Loss	6,286.09	
		<u>\$6,286.09</u>
<b>Total Liabilities &amp; Equity:</b>		<u><b>\$323,937.03</b></u>



**Income Statement - Operating**  
 Homeowners Association of Lake Ramsey, Inc.  
 02/28/2023

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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	\$16,266.75	\$16,266.75	\$-	\$32,533.50	\$32,533.50	\$-	\$195,201.00
<b>Total Income Assessments</b>	\$16,266.75	\$16,266.75	\$-	\$32,533.50	\$32,533.50	\$0.00	\$195,201.00
<b>Income Fees</b>							
4100-00 Delinquent Fee Income	1,725.00	-	1,725.00	1,725.00	-	1,725.00	-
4120-00 Fine Fee Income	250.00	-	250.00	400.00	-	400.00	-
4150-00 Legal Fee Reimbursement	157.50	-	157.50	955.00	-	955.00	-
<b>Total Income Fees</b>	\$2,132.50	\$-	\$2,132.50	\$3,080.00	\$-	\$3,080.00	\$-
<b>Interest Income</b>							
4400-00 Bank Interest Income	4.01	-	4.01	7.98	-	7.98	-
<b>Total Interest Income</b>	\$4.01	\$-	\$4.01	\$7.98	\$-	\$7.98	\$-
<b>Total OPERATING INCOME</b>	<b>\$18,403.26</b>	<b>\$16,266.75</b>	<b>\$2,136.51</b>	<b>\$35,621.48</b>	<b>\$32,533.50</b>	<b>\$3,087.98</b>	<b>\$195,201.00</b>
<b>OPERATING EXPENSE</b>							
<b>General Expenses</b>							
5010-00 Property Management Fees	2,660.00	2,639.17	(20.83)	5,320.00	5,278.34	(41.66)	31,670.00
5020-00 Accounting Fees	50.00	41.67	(8.33)	50.00	83.34	33.34	500.00
5025-00 Legal Fees - Homeowner Collections	751.09	750.00	(1.09)	1,071.09	1,500.00	428.91	9,000.00
5026-00 Legal Fees - HALRI vs OCI	-	2,500.00	2,500.00	-	5,000.00	5,000.00	30,000.00
5027-00 Legal Fees -General	360.00	625.00	265.00	1,000.00	1,250.00	250.00	7,500.00
5045-00 Office Supplies/Expenses	-	8.33	8.33	-	16.66	16.66	100.00
5052-00 Postage & Mail	25.02	83.33	58.31	50.71	166.66	115.95	1,000.00
5054-00 Invoice postage and printing	17.50	25.00	7.50	37.50	50.00	12.50	300.00
5060-00 Printing & Reproduction	7.00	25.00	18.00	15.50	50.00	34.50	300.00
5070-00 General Liability Insurance	1,469.91	1,666.67	196.76	2,939.82	3,333.34	393.52	20,000.00
5071-00 Officer & Director Liability Insurance	201.25	216.67	15.42	402.50	433.34	30.84	2,600.00
5072-00 Crime Insurance	25.83	29.17	3.34	51.66	58.34	6.68	350.00
<b>Total General Expenses</b>	\$5,567.60	\$8,610.01	\$3,042.41	\$10,938.78	\$17,220.02	\$6,281.24	\$103,320.00
<b>Utilities</b>							
5230-00 Telephone & Internet	97.98	104.17	6.19	195.96	208.34	12.38	1,250.00
5234-00 Electric	122.01	116.75	(5.26)	248.53	233.50	(15.03)	1,401.00
5235-00 Water and Sewer	26.01	50.00	23.99	52.02	100.00	47.98	600.00
<b>Total Utilities</b>	\$246.00	\$270.92	\$24.92	\$496.51	\$541.84	\$45.33	\$3,251.00
<b>Taxes &amp; Administration</b>							
5400-00 Bad Debt Expense	-	416.67	416.67	-	833.34	833.34	5,000.00
5405-00 Franchise Tax	-	0.83	0.83	-	1.66	1.66	10.00
5410-00 Property Taxes	10.00	-	(10.00)	10.00	-	(10.00)	-
<b>Total Taxes &amp; Administration</b>	\$10.00	\$417.50	\$407.50	\$10.00	\$835.00	\$825.00	\$5,010.00
<b>Gate</b>							
6400-00 Gate Maintenance	3,905.00	226.67	(3,678.33)	3,905.00	453.34	(3,451.66)	2,720.00
6410-00 Gate Security System	549.18	208.33	(340.85)	549.18	416.66	(132.52)	2,500.00
6426-00 Access / Gate Card Expense	-	41.67	41.67	-	83.34	83.34	500.00
<b>Total Gate</b>	\$4,454.18	\$476.67	(\$3,977.51)	\$4,454.18	\$953.34	(\$3,500.84)	\$5,720.00
<b>Social</b>							
6950-00 Meeting Expenses	-	83.33	83.33	-	166.66	166.66	1,000.00
<b>Total Social</b>	\$-	\$83.33	\$83.33	\$-	\$166.66	\$166.66	\$1,000.00
<b>Landscape</b>							
7010-00 Landscape Maintenance	1,951.47	1,954.17	2.70	3,902.94	3,908.34	5.40	23,450.00
7011-00 Special Projects	-	216.67	216.67	-	433.34	433.34	2,600.00
7012-00 Community Improvement -HOA	-	50.00	50.00	-	100.00	100.00	600.00
7015-00 Playground Maintenance	-	62.50	62.50	-	125.00	125.00	750.00
7016-00 Irrigation System Maintenance	-	100.00	100.00	-	200.00	200.00	1,200.00
<b>Total Landscape</b>	\$1,951.47	\$2,383.34	\$431.87	\$3,902.94	\$4,766.68	\$863.74	\$28,600.00
<b>Lake Maintenance</b>							
7110-00 Lake Maintenance	250.00	533.33	283.33	250.00	1,066.66	816.66	6,400.00



**Income Statement - Operating**  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7115-00 Boat Launch and Dock Maintenance	\$-	\$41.67	\$41.67	\$-	\$83.34	\$83.34	\$500.00
7120-00 Boat Keys and Lock Maintenance	-	16.67	16.67	-	33.34	33.34	200.00
7150-00 Lake Survey	-	300.00	300.00	250.00	600.00	350.00	3,600.00
<b>Total Lake Maintenance</b>	<b>\$250.00</b>	<b>\$891.67</b>	<b>\$641.67</b>	<b>\$500.00</b>	<b>\$1,783.34</b>	<b>\$1,283.34</b>	<b>\$10,700.00</b>
<b>Maintenance</b>							
8040-00 Street Repairs	-	2,166.67	2,166.67	-	4,333.34	4,333.34	26,000.00
8045-00 Street Drain Repair	1,875.00	833.33	(1,041.67)	8,775.00	1,666.66	(7,108.34)	10,000.00
8050-00 Lot Maintenance	-	8.33	8.33	-	16.66	16.66	100.00
<b>Total Maintenance</b>	<b>\$1,875.00</b>	<b>\$3,008.33</b>	<b>\$1,133.33</b>	<b>\$8,775.00</b>	<b>\$6,016.66</b>	<b>(\$2,758.34)</b>	<b>\$36,100.00</b>
<b>Reserve Funds</b>							
8699-00 Reserve Interest	4.01	-	(4.01)	7.98	-	(7.98)	-
<b>Total Reserve Funds</b>	<b>\$4.01</b>	<b>\$-</b>	<b>(\$4.01)</b>	<b>\$7.98</b>	<b>\$-</b>	<b>(\$7.98)</b>	<b>\$-</b>
<b>Funds Transfer</b>							
8745-00 Transfer to General Reserve	125.00	125.00	-	250.00	250.00	-	1,500.00
<b>Total Funds Transfer</b>	<b>\$125.00</b>	<b>\$125.00</b>	<b>\$-</b>	<b>\$250.00</b>	<b>\$250.00</b>	<b>\$0.00</b>	<b>\$1,500.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$14,483.26</b>	<b>\$16,266.77</b>	<b>\$1,783.51</b>	<b>\$29,335.39</b>	<b>\$32,533.54</b>	<b>\$3,198.15</b>	<b>\$195,201.00</b>
<b>Net Income:</b>	<b>\$3,920.00</b>	<b>(\$0.02)</b>	<b>\$3,920.02</b>	<b>\$6,286.09</b>	<b>(\$0.04)</b>	<b>\$6,286.13</b>	<b>\$0.00</b>