

Balance Sheet - Operating

Homeowners Association of Lake Ramsey, Inc.
End Date: 03/31/2023

Date: 4/24/2023
Time: 4:25 pm
Page: 1

Assets

Banking		
10-1800-00 AMB Operating	\$126,387.74	
Total Banking:		\$126,387.74
Reserves		
11-1400-00 AMB Reserve	72,140.32	
Total Reserves:		\$72,140.32
Accounts Receivable		
12-1900-00 Accounts Receivable-Homeowners	59,250.12	
Total Accounts Receivable:		\$59,250.12
Other Current Assets		
13-1310-00 Prepaid Insurance	17,228.80	
Total Other Current Assets:		\$17,228.80
Fixed Assets		
16-1600-00 Fixed Assets - Gate (Nov. 2014)	26,796.39	
Total Fixed Assets:		\$26,796.39
Total Assets:		\$301,803.37

Liabilities & Equity

Current Liabilities		
20-2020-00 Prepaid Assessments	804.65	
20-2096-00 Deferred Income	146,400.75	
Total Current Liabilities:		\$147,205.40
Reserve		
27-2013-00 Garden Club Community Improvements	1,500.00	
27-2700-00 General Reserves	44,340.01	
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:		\$72,134.21
Equity		
30-3900-00 Retained Earnings	81,763.23	
Total Equity:		\$81,763.23
Net Income Gain / Loss	700.53	
		\$700.53
Total Liabilities & Equity:		\$301,803.37

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income Assessments							
4000-00 Homeowner Assessments	\$16,266.75	\$16,266.75	\$-	\$48,800.25	\$48,800.25	\$-	\$195,201.00
Total Income Assessments	\$16,266.75	\$16,266.75	\$-	\$48,800.25	\$48,800.25	\$0.00	\$195,201.00
Income Fees							
4100-00 Delinquent Fee Income	850.00	-	850.00	2,575.00	-	2,575.00	-
4120-00 Fine Fee Income	150.00	-	150.00	550.00	-	550.00	-
4140-00 NSF Fee Income	25.00	-	25.00	25.00	-	25.00	-
4150-00 Legal Fee Reimbursement	317.04	-	317.04	1,272.04	-	1,272.04	-
Total Income Fees	\$1,342.04	\$-	\$1,342.04	\$4,422.04	\$-	\$4,422.04	\$-
Income Amenities							
4230-00 Access / Gate Card Income	100.00	-	100.00	100.00	-	100.00	-
Total Income Amenities	\$100.00	\$-	\$100.00	\$100.00	\$-	\$100.00	\$-
Interest Income							
4400-00 Bank Interest Income	6.11	-	6.11	14.09	-	14.09	-
Total Interest Income	\$6.11	\$-	\$6.11	\$14.09	\$-	\$14.09	\$-
Total OPERATING INCOME	\$17,714.90	\$16,266.75	\$1,448.15	\$53,336.38	\$48,800.25	\$4,536.13	\$195,201.00
OPERATING EXPENSE							
General Expenses							
5010-00 Property Management Fees	2,660.00	2,639.17	(20.83)	7,980.00	7,917.51	(62.49)	31,670.00
5020-00 Accounting Fees	-	41.67	41.67	50.00	125.01	75.01	500.00
5025-00 Legal Fees - Homeowner Collections	317.04	750.00	432.96	1,388.13	2,250.00	861.87	9,000.00
5026-00 Legal Fees - HALRI vs OCI	-	2,500.00	2,500.00	-	7,500.00	7,500.00	30,000.00
5027-00 Legal Fees -General	607.50	625.00	17.50	1,607.50	1,875.00	267.50	7,500.00
5045-00 Office Supplies/Expenses	-	8.33	8.33	-	24.99	24.99	100.00
5052-00 Postage & Mail	28.11	83.33	55.22	78.82	249.99	171.17	1,000.00
5054-00 Invoice postage and printing	21.25	25.00	3.75	58.75	75.00	16.25	300.00
5060-00 Printing & Reproduction	7.50	25.00	17.50	23.00	75.00	52.00	300.00
5070-00 General Liability Insurance	-	1,666.67	1,666.67	2,939.82	5,000.01	2,060.19	20,000.00
5071-00 Officer & Director Liability Insurance	-	216.67	216.67	402.50	650.01	247.51	2,600.00
5072-00 Crime Insurance	-	29.17	29.17	51.66	87.51	35.85	350.00
Total General Expenses	\$3,641.40	\$8,610.01	\$4,968.61	\$14,580.18	\$25,830.03	\$11,249.85	\$103,320.00
Utilities							
5230-00 Telephone & Internet	97.98	104.17	6.19	293.94	312.51	18.57	1,250.00
5234-00 Electric	104.15	116.75	12.60	352.68	350.25	(2.43)	1,401.00
5235-00 Water and Sewer	19.14	50.00	30.86	71.16	150.00	78.84	600.00
Total Utilities	\$221.27	\$270.92	\$49.65	\$717.78	\$812.76	\$94.98	\$3,251.00
Taxes & Administration							
5400-00 Bad Debt Expense	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
5405-00 Franchise Tax	-	0.83	0.83	-	2.49	2.49	10.00
5410-00 Property Taxes	-	-	-	10.00	-	(10.00)	-
Total Taxes & Administration	\$-	\$417.50	\$417.50	\$10.00	\$1,252.50	\$1,242.50	\$5,010.00
Gate							
6400-00 Gate Maintenance	-	226.67	226.67	3,905.00	680.01	(3,224.99)	2,720.00
6410-00 Gate Security System	-	208.33	208.33	549.18	624.99	75.81	2,500.00
6426-00 Access / Gate Card Expense	-	41.67	41.67	-	125.01	125.01	500.00
Total Gate	\$-	\$476.67	\$476.67	\$4,454.18	\$1,430.01	(\$3,024.17)	\$5,720.00
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	1,951.47	1,954.17	2.70	5,854.41	5,862.51	8.10	23,450.00
7011-00 Special Projects	3,550.00	216.67	(3,333.33)	3,550.00	650.01	(2,899.99)	2,600.00
7012-00 Community Improvement -HOA	-	50.00	50.00	-	150.00	150.00	600.00
7015-00 Playground Maintenance	-	62.50	62.50	-	187.50	187.50	750.00
7016-00 Irrigation System Maintenance	-	100.00	100.00	-	300.00	300.00	1,200.00

Income Statement - Operating
Homeowners Association of Lake Ramsey, Inc.
03/31/2023

Date: 4/24/2023
Time: 4:25 pm
Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Landscape	\$5,501.47	\$2,383.34	(\$3,118.13)	\$9,404.41	\$7,150.02	(\$2,254.39)	\$28,600.00
Lake Maintenance							
7110-00 Lake Maintenance	\$-	\$533.33	\$533.33	\$250.00	\$1,599.99	\$1,349.99	\$6,400.00
7115-00 Boat Launch and Dock Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
7120-00 Boat Keys and Lock Maintenance	-	16.67	16.67	-	50.01	50.01	200.00
7150-00 Lake Survey	-	300.00	300.00	250.00	900.00	650.00	3,600.00
Total Lake Maintenance	\$-	\$891.67	\$891.67	\$500.00	\$2,675.01	\$2,175.01	\$10,700.00
Maintenance							
8040-00 Street Repairs	-	2,166.67	2,166.67	-	6,500.01	6,500.01	26,000.00
8045-00 Street Drain Repair	13,811.32	833.33	(12,977.99)	22,586.32	2,499.99	(20,086.33)	10,000.00
8050-00 Lot Maintenance	-	8.33	8.33	-	24.99	24.99	100.00
Total Maintenance	\$13,811.32	\$3,008.33	(\$10,802.99)	\$22,586.32	\$9,024.99	(\$13,561.33)	\$36,100.00
Reserve Funds							
8699-00 Reserve Interest	-	-	-	7.98	-	(7.98)	-
Total Reserve Funds	\$-	\$-	\$-	\$7.98	\$-	(\$7.98)	\$-
Funds Transfer							
8745-00 Transfer to General Reserve	125.00	125.00	-	375.00	375.00	-	1,500.00
Total Funds Transfer	\$125.00	\$125.00	\$-	\$375.00	\$375.00	\$0.00	\$1,500.00
Total OPERATING EXPENSE	\$23,300.46	\$16,266.77	(\$7,033.69)	\$52,635.85	\$48,800.31	(\$3,835.54)	\$195,201.00
Net Income:	(\$5,585.56)	(\$0.02)	(\$5,585.54)	\$700.53	(\$0.06)	\$700.59	\$0.00