

Assets		
Banking		
10-1800-00 AMB Operating	\$100,514.84	
Total Banking:		<u>\$100,514.84</u>
Reserves		
11-1400-00 AMB Reserve	72,402.38	
Total Reserves:		<u>\$72,402.38</u>
Accounts Receivable		
12-1900-00 Accounts Receivable-Homeowners	56,362.99	
Total Accounts Receivable:		<u>\$56,362.99</u>
Other Current Assets		
13-1310-00 Prepaid Insurance	12,137.83	
Total Other Current Assets:		<u>\$12,137.83</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><u>\$268,214.43</u></u>
Liabilities & Equity		
Current Liabilities		
20-2020-00 Prepaid Assessments	1,349.95	
20-2096-00 Deferred Income	113,867.25	
Total Current Liabilities:		<u>\$115,217.20</u>
Reserve		
27-2013-00 Garden Club Community Improvements	1,500.00	
27-2700-00 General Reserves	44,590.01	
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	307.37	
Total Reserve:		<u>\$72,402.38</u>
Equity		
30-3900-00 Retained Earnings	81,763.23	
Total Equity:		<u>\$81,763.23</u>
Net Income Gain / Loss	(1,168.38)	
		<u>(\$1,168.38)</u>
Total Liabilities & Equity:		<u><u>\$268,214.43</u></u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income Assessments							
4000-00 Homeowner Assessments	\$15,469.75	\$16,266.75	(\$797.00)	\$80,536.75	\$81,333.75	(\$797.00)	\$195,201.00
4025-00 Special Assessments	(660.00)	-	(660.00)	(660.00)	-	(660.00)	-
Total Income Assessments	\$14,809.75	\$16,266.75	(\$1,457.00)	\$79,876.75	\$81,333.75	(\$1,457.00)	\$195,201.00
Income Fees							
4100-00 Delinquent Fee Income	100.00	-	100.00	3,400.00	-	3,400.00	-
4120-00 Fine Fee Income	100.00	-	100.00	830.00	-	830.00	-
4140-00 NSF Fee Income	-	-	-	50.00	-	50.00	-
4150-00 Legal Fee Reimbursement	-	-	-	2,405.12	-	2,405.12	-
Total Income Fees	\$200.00	\$-	\$200.00	\$6,685.12	\$-	\$6,685.12	\$-
Income Amenities							
4230-00 Access / Gate Card Income	355.00	-	355.00	455.00	-	455.00	-
Total Income Amenities	\$355.00	\$-	\$355.00	\$455.00	\$-	\$455.00	\$-
Interest Income							
4400-00 Bank Interest Income	-	-	-	7.98	-	7.98	-
Total Interest Income	\$-	\$-	\$-	\$7.98	\$-	\$7.98	\$-
Total OPERATING INCOME	\$15,364.75	\$16,266.75	(\$902.00)	\$87,024.85	\$81,333.75	\$5,691.10	\$195,201.00
OPERATING EXPENSE							
General Expenses							
5010-00 Property Management Fees	2,360.00	2,639.17	279.17	12,700.00	13,195.85	495.85	31,670.00
5020-00 Accounting Fees	-	41.67	41.67	50.00	208.35	158.35	500.00
5025-00 Legal Fees - Homeowner Collections	1,133.08	750.00	(383.08)	2,521.21	3,750.00	1,228.79	9,000.00
5026-00 Legal Fees - HALRI vs OCI	9,544.70	2,500.00	(7,044.70)	11,184.50	12,500.00	1,315.50	30,000.00
5027-00 Legal Fees -General	787.50	625.00	(162.50)	2,620.00	3,125.00	505.00	7,500.00
5045-00 Office Supplies/Expenses	-	8.33	8.33	-	41.65	41.65	100.00
5052-00 Postage & Mail	29.12	83.33	54.21	127.05	416.65	289.60	1,000.00
5054-00 Invoice postage and printing	10.00	25.00	15.00	88.75	125.00	36.25	300.00
5060-00 Printing & Reproduction	-	25.00	25.00	23.00	125.00	102.00	300.00
5070-00 General Liability Insurance	1,469.91	1,666.67	196.76	7,349.55	8,333.35	983.80	20,000.00
5071-00 Officer & Director Liability Insurance	201.25	216.67	15.42	1,006.25	1,083.35	77.10	2,600.00
5072-00 Crime Insurance	25.83	29.17	3.34	129.15	145.85	16.70	350.00
Total General Expenses	\$15,561.39	\$8,610.01	(\$6,951.38)	\$37,799.46	\$43,050.05	\$5,250.59	\$103,320.00
Utilities							
5230-00 Telephone & Internet	97.98	104.17	6.19	489.90	520.85	30.95	1,250.00
5234-00 Electric	101.58	116.75	15.17	557.15	583.75	26.60	1,401.00
5235-00 Water and Sewer	25.33	50.00	24.67	120.21	250.00	129.79	600.00
Total Utilities	\$224.89	\$270.92	\$46.03	\$1,167.26	\$1,354.60	\$187.34	\$3,251.00
Taxes & Administration							
5400-00 Bad Debt Expense	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
5405-00 Franchise Tax	-	0.83	0.83	-	4.15	4.15	10.00
5410-00 Property Taxes	-	-	-	10.00	-	(10.00)	-
Total Taxes & Administration	\$-	\$417.50	\$417.50	\$10.00	\$2,087.50	\$2,077.50	\$5,010.00
Gate							
6400-00 Gate Maintenance	-	226.67	226.67	3,905.00	1,133.35	(2,771.65)	2,720.00
6410-00 Gate Security System	549.18	208.33	(340.85)	1,098.36	1,041.65	(56.71)	2,500.00
6426-00 Access / Gate Card Expense	1,200.00	41.67	(1,158.33)	1,200.00	208.35	(991.65)	500.00
Total Gate	\$1,749.18	\$476.67	(\$1,272.51)	\$6,203.36	\$2,383.35	(\$3,820.01)	\$5,720.00
Social							
6950-00 Meeting Expenses	-	83.33	83.33	-	416.65	416.65	1,000.00
Total Social	\$-	\$83.33	\$83.33	\$-	\$416.65	\$416.65	\$1,000.00
Landscape							
7010-00 Landscape Maintenance	1,951.47	1,954.17	2.70	9,757.35	9,770.85	13.50	23,450.00
7011-00 Special Projects	-	216.67	216.67	3,550.00	1,083.35	(2,466.65)	2,600.00
7012-00 Community Improvement -HOA	-	50.00	50.00	-	250.00	250.00	600.00
7015-00 Playground Maintenance	-	62.50	62.50	-	312.50	312.50	750.00



Income Statement - Operating
 Homeowners Association of Lake Ramsey, Inc.
 05/31/2023

Date: 6/9/2023
 Time: 12:42 pm
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7016-00 Irrigation System Maintenance	\$-	\$100.00	\$100.00	\$-	\$500.00	\$500.00	\$1,200.00
Total Landscape	\$1,951.47	\$2,383.34	\$431.87	\$13,307.35	\$11,916.70	(\$1,390.65)	\$28,600.00
Lake Maintenance							
7110-00 Lake Maintenance	-	533.33	533.33	250.00	2,666.65	2,416.65	6,400.00
7115-00 Boat Launch and Dock Maintenance	-	41.67	41.67	-	208.35	208.35	500.00
7120-00 Boat Keys and Lock Maintenance	-	16.67	16.67	-	83.35	83.35	200.00
7150-00 Lake Survey	-	300.00	300.00	250.00	1,500.00	1,250.00	3,600.00
Total Lake Maintenance	\$-	\$891.67	\$891.67	\$500.00	\$4,458.35	\$3,958.35	\$10,700.00
Maintenance							
8040-00 Street Repairs	-	2,166.67	2,166.67	-	10,833.35	10,833.35	26,000.00
8045-00 Street Drain Repair	5,986.50	833.33	(5,153.17)	28,572.82	4,166.65	(24,406.17)	10,000.00
8050-00 Lot Maintenance	-	8.33	8.33	-	41.65	41.65	100.00
Total Maintenance	\$5,986.50	\$3,008.33	(\$2,978.17)	\$28,572.82	\$15,041.65	(\$13,531.17)	\$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	-	625.00	625.00	-	1,500.00
Total Funds Transfer	\$125.00	\$125.00	\$-	\$625.00	\$625.00	\$0.00	\$1,500.00
Total OPERATING EXPENSE	\$25,598.43	\$16,266.77	(\$9,331.66)	\$88,193.23	\$81,333.85	(\$6,859.38)	\$195,201.00
Net Income:	(\$10,233.68)	(\$0.02)	(\$10,233.66)	(\$1,168.38)	(\$0.10)	(\$1,168.28)	\$0.00