

**Income Statement - Operating**  
 Homeowners Association of Lake Ramsey, Inc.  
 10/31/2019

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	\$11,283.25	\$11,343.75	(\$60.50)	\$112,317.75	\$113,437.50	(\$1,119.75)	\$136,125.00
4010-00 2017 Carry Over Funds	833.33	833.33	-	8,333.30	8,333.30	-	10,000.00
<b>Total Income Assessments</b>	<b>\$12,116.58</b>	<b>\$12,177.08</b>	<b>(\$60.50)</b>	<b>\$120,651.05</b>	<b>\$121,770.80</b>	<b>(\$1,119.75)</b>	<b>\$146,125.00</b>
<b>Income Fees</b>							
4100-00 Delinquent Fee Income	-	83.33	(83.33)	2,046.00	833.30	1,212.70	1,000.00
4115-00 Collection Processing Fee	(1,330.00)	8.33	(1,338.33)	784.00	83.30	700.70	100.00
4120-00 Fine Fee Income	-	41.67	(41.67)	25.00	416.70	(391.70)	500.00
4125-00 Collection Fee Income	-	8.33	(8.33)	(5.00)	83.30	(88.30)	100.00
4130-00 Certified Mail Fee	-	-	-	485.06	-	485.06	-
4140-00 NSF Fee Income	-	-	-	25.00	-	25.00	-
4150-00 Legal Fee Reimbursement	-	833.33	(833.33)	6,451.55	8,333.30	(1,881.75)	10,000.00
4155-00 Legal Fee Reimbursement - OCI	-	416.67	(416.67)	-	4,166.70	(4,166.70)	5,000.00
<b>Total Income Fees</b>	<b>(\$1,330.00)</b>	<b>\$1,391.66</b>	<b>(\$2,721.66)</b>	<b>\$9,811.61</b>	<b>\$13,916.60</b>	<b>(\$4,104.99)</b>	<b>\$16,700.00</b>
<b>Income Amenities</b>							
4226-00 Social Committee Income	-	0.25	(0.25)	-	2.50	(2.50)	3.00
4230-00 Access Cards/Keys	-	16.67	(16.67)	185.00	166.70	18.30	200.00
4235-00 Boat Access Keys	-	8.33	(8.33)	-	83.30	(83.30)	100.00
<b>Total Income Amenities</b>	<b>\$-</b>	<b>\$25.25</b>	<b>(\$25.25)</b>	<b>\$185.00</b>	<b>\$252.50</b>	<b>(\$67.50)</b>	<b>\$303.00</b>
<b>Interest Income</b>							
4400-00 Bank Interest Income	4.38	10.83	(6.45)	63.62	108.30	(44.68)	130.00
<b>Total Interest Income</b>	<b>\$4.38</b>	<b>\$10.83</b>	<b>(\$6.45)</b>	<b>\$63.62</b>	<b>\$108.30</b>	<b>(\$44.68)</b>	<b>\$130.00</b>
<b>Total OPERATING INCOME</b>	<b>\$10,790.96</b>	<b>\$13,604.82</b>	<b>(\$2,813.86)</b>	<b>\$130,711.28</b>	<b>\$136,048.20</b>	<b>(\$5,336.92)</b>	<b>\$163,258.00</b>
<b>OPERATING EXPENSE</b>							
<b>General Expenses</b>							
5010-00 Property Management Fees	2,628.25	2,634.50	6.25	26,282.50	26,345.00	62.50	31,614.00
5020-00 Accounting Fees	-	29.17	29.17	312.00	291.70	(20.30)	350.00
5025-00 Legal Fees	385.00	833.33	448.33	16,122.83	8,333.30	(7,789.53)	10,000.00
5026-00 Legal Fees - HALRI vs OCI	-	833.33	833.33	2,974.13	8,333.30	5,359.17	10,000.00
5038-00 Board Education	-	-	-	40.00	-	(40.00)	-
5045-00 Office Supplies/Expenses	-	16.67	16.67	256.30	166.70	(89.60)	200.00
5050-00 Bank Charges	-	8.33	8.33	15.00	83.30	68.30	100.00
5052-00 Postage & Mail	-	83.33	83.33	1,557.61	833.30	(724.31)	1,000.00
5054-00 Invoice Processing Fees	-	25.00	25.00	245.66	250.00	4.34	300.00
5056-00 Collection Processing Fees	-	-	-	156.25	-	(156.25)	-
5060-00 Printing & Reproduction	-	41.67	41.67	653.56	416.70	(236.86)	500.00
5070-00 General Liability Insurance	509.69	540.60	30.91	4,587.21	5,406.00	818.79	6,487.18
5071-00 Officer & Director Liability Insurance	196.41	302.92	106.51	1,964.10	3,029.20	1,065.10	3,635.00
5072-00 Crime Insurance	-	30.00	30.00	-	300.00	300.00	360.00
5076-00 Property/Gate Insurance	-	83.33	83.33	448.00	833.30	385.30	1,000.00
<b>Total General Expenses</b>	<b>\$3,719.35</b>	<b>\$5,462.18</b>	<b>\$1,742.83</b>	<b>\$55,615.15</b>	<b>\$54,621.80</b>	<b>(\$993.35)</b>	<b>\$65,546.18</b>
<b>Utilities</b>							
5230-00 Telephone	-	166.67	166.67	1,218.42	1,666.70	448.28	2,000.00
5234-00 Electric	33.17	41.67	8.50	368.71	416.70	47.99	500.00
<b>Total Utilities</b>	<b>\$33.17</b>	<b>\$208.34</b>	<b>\$175.17</b>	<b>\$1,587.13</b>	<b>\$2,083.40</b>	<b>\$496.27</b>	<b>\$2,500.00</b>
<b>Communications</b>							
5324-00 Newsletter Postage/Robo Call	-	41.67	41.67	-	416.70	416.70	500.00
<b>Total Communications</b>	<b>\$-</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$-</b>	<b>\$416.70</b>	<b>\$416.70</b>	<b>\$500.00</b>
<b>Taxes &amp; Administration</b>							
5405-00 Franchise Tax	-	-	-	4.00	-	(4.00)	-
<b>Total Taxes &amp; Administration</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$4.00</b>	<b>\$-</b>	<b>(\$4.00)</b>	<b>\$-</b>
<b>Gate</b>							
6400-00 Gate Maintenance	650.00	208.33	(441.67)	2,592.48	2,083.30	(509.18)	2,500.00
6426-00 Gate Access Cards	-	41.67	41.67	-	416.70	416.70	500.00
<b>Total Gate</b>	<b>\$650.00</b>	<b>\$250.00</b>	<b>(\$400.00)</b>	<b>\$2,592.48</b>	<b>\$2,500.00</b>	<b>(\$92.48)</b>	<b>\$3,000.00</b>
<b>Social</b>							

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	Actual	Budget	Variance	Actual	Budget	Variance	
6950-00 Meeting Expenses	\$175.00	\$12.50	(\$162.50)	\$175.00	\$125.00	(\$50.00)	\$150.00
<b>Total Social</b>	<b>\$175.00</b>	<b>\$12.50</b>	<b>(\$162.50)</b>	<b>\$175.00</b>	<b>\$125.00</b>	<b>(\$50.00)</b>	<b>\$150.00</b>
<b>Landscape</b>							
7010-00 Landscape Maintenance	1,794.58	1,666.67	(127.91)	16,169.43	16,666.70	497.27	20,000.00
7011-00 Special Projects	975.00	83.33	(891.67)	975.00	833.30	(141.70)	1,000.00
7013-00 Seasonal Decoration	-	58.33	58.33	464.79	583.30	118.51	700.00
7015-00 Playground Maintenance	-	83.33	83.33	585.00	833.30	248.30	1,000.00
<b>Total Landscape</b>	<b>\$2,769.58</b>	<b>\$1,891.66</b>	<b>(\$877.92)</b>	<b>\$18,194.22</b>	<b>\$18,916.60</b>	<b>\$722.38</b>	<b>\$22,700.00</b>
<b>Lake Maintenance</b>							
7110-00 Lake Maintenance	-	250.00	250.00	416.45	2,500.00	2,083.55	3,000.00
7115-00 Boat Launch and Dock Maintenance	-	83.33	83.33	-	833.30	833.30	1,000.00
7120-00 Boat Keys and Lock Maintenance	-	83.33	83.33	-	833.30	833.30	1,000.00
7145-00 Fish Restocking	-	250.00	250.00	2,954.88	2,500.00	(454.88)	3,000.00
7150-00 Lake Survey	-	83.33	83.33	-	833.30	833.30	1,000.00
<b>Total Lake Maintenance</b>	<b>\$-</b>	<b>\$749.99</b>	<b>\$749.99</b>	<b>\$3,371.33</b>	<b>\$7,499.90</b>	<b>\$4,128.57</b>	<b>\$9,000.00</b>
<b>Maintenance</b>							
8040-00 Street Repairs	23,449.00	3,333.33	(20,115.67)	30,449.00	33,333.30	2,884.30	40,000.00
8045-00 Street Drain Repair	-	833.33	833.33	8,900.00	8,333.30	(566.70)	10,000.00
8050-00 Lot Maintenance	-	20.83	20.83	-	208.30	208.30	250.00
<b>Total Maintenance</b>	<b>\$23,449.00</b>	<b>\$4,187.49</b>	<b>(\$19,261.51)</b>	<b>\$39,349.00</b>	<b>\$41,874.90</b>	<b>\$2,525.90</b>	<b>\$50,250.00</b>
<b>Security</b>							
8531-00 Video Surveillance	-	83.33	83.33	-	833.30	833.30	1,000.00
8532-00 Security Patrols/Holiday Security	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
<b>Total Security</b>	<b>\$-</b>	<b>\$250.00</b>	<b>\$250.00</b>	<b>\$-</b>	<b>\$2,500.00</b>	<b>\$2,500.00</b>	<b>\$3,000.00</b>
<b>Reserve Funds</b>							
8600-00 Reserve Fund	583.33	583.33	-	5,833.30	5,833.30	-	7,000.00
8699-00 Reserve Interest	4.38	-	(4.38)	63.62	-	(63.62)	-
<b>Total Reserve Funds</b>	<b>\$587.71</b>	<b>\$583.33</b>	<b>(\$4.38)</b>	<b>\$5,896.92</b>	<b>\$5,833.30</b>	<b>(\$63.62)</b>	<b>\$7,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$31,383.81</b>	<b>\$13,637.16</b>	<b>(\$17,746.65)</b>	<b>\$126,785.23</b>	<b>\$136,371.60</b>	<b>\$9,586.37</b>	<b>\$163,646.18</b>
<b>Net Income:</b>	<b>(\$20,592.85)</b>	<b>(\$32.34)</b>	<b>(\$20,560.51)</b>	<b>\$3,926.05</b>	<b>(\$323.40)</b>	<b>\$4,249.45</b>	<b>(\$388.18)</b>