

Income Statement - Operating
 Homeowners Association of Lake Ramsey, Inc.
 12/31/2019

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income Assessments							
4000-00 Homeowner Assessments	\$11,283.25	\$11,343.75	(\$60.50)	\$134,884.25	\$136,125.00	(\$1,240.75)	\$136,125.00
4010-00 2017 Carry Over Funds	833.33	833.37	(0.04)	9,999.96	10,000.00	(0.04)	10,000.00
Total Income Assessments	\$12,116.58	\$12,177.12	(\$60.54)	\$144,884.21	\$146,125.00	(\$1,240.79)	\$146,125.00
Income Fees							
4100-00 Delinquent Fee Income	-	83.37	(83.37)	2,013.00	1,000.00	1,013.00	1,000.00
4115-00 Collection Processing Fee	-	8.37	(8.37)	784.00	100.00	684.00	100.00
4120-00 Fine Fee Income	-	41.63	(41.63)	25.00	500.00	(475.00)	500.00
4125-00 Collection Fee Income	-	8.37	(8.37)	(5.00)	100.00	(105.00)	100.00
4130-00 Certified Mail Fee	-	-	-	478.92	-	478.92	-
4140-00 NSF Fee Income	-	-	-	25.00	-	25.00	-
4150-00 Legal Fee Reimbursement	1,756.50	833.37	923.13	8,883.65	10,000.00	(1,116.35)	10,000.00
4155-00 Legal Fee Reimbursement - OCI	-	416.63	(416.63)	-	5,000.00	(5,000.00)	5,000.00
Total Income Fees	\$1,756.50	\$1,391.74	\$364.76	\$12,204.57	\$16,700.00	(\$4,495.43)	\$16,700.00
Income Amenities							
4226-00 Social Committee Income	-	0.25	(0.25)	-	3.00	(3.00)	3.00
4230-00 Access Cards/Keys	195.00	16.63	178.37	380.00	200.00	180.00	200.00
4235-00 Boat Access Keys	-	8.37	(8.37)	-	100.00	(100.00)	100.00
Total Income Amenities	\$195.00	\$25.25	\$169.75	\$380.00	\$303.00	\$77.00	\$303.00
Interest Income							
4400-00 Bank Interest Income	4.53	10.87	(6.34)	72.46	130.00	(57.54)	130.00
Total Interest Income	\$4.53	\$10.87	(\$6.34)	\$72.46	\$130.00	(\$57.54)	\$130.00
Total OPERATING INCOME	\$14,072.61	\$13,604.98	\$467.63	\$157,541.24	\$163,258.00	(\$5,716.76)	\$163,258.00
OPERATING EXPENSE							
General Expenses							
5010-00 Property Management Fees	2,628.25	2,634.50	6.25	31,539.00	31,614.00	75.00	31,614.00
5020-00 Accounting Fees	-	29.13	29.13	312.00	350.00	38.00	350.00
5025-00 Legal Fees	3,243.05	833.37	(2,409.68)	27,717.73	10,000.00	(17,717.73)	10,000.00
5026-00 Legal Fees - HALRI vs OCI	659.00	833.37	174.37	3,633.13	10,000.00	6,366.87	10,000.00
5038-00 Board Education	-	-	-	40.00	-	(40.00)	-
5045-00 Office Supplies/Expenses	-	16.63	16.63	256.30	200.00	(56.30)	200.00
5050-00 Bank Charges	-	8.37	8.37	15.00	100.00	85.00	100.00
5052-00 Postage & Mail	-	83.37	83.37	1,557.61	1,000.00	(557.61)	1,000.00
5054-00 Invoice Processing Fees	-	25.00	25.00	245.66	300.00	54.34	300.00
5056-00 Collection Processing Fees	-	-	-	156.25	-	(156.25)	-
5060-00 Printing & Reproduction	-	41.63	41.63	653.56	500.00	(153.56)	500.00
5070-00 General Liability Insurance	509.69	540.58	30.89	5,606.59	6,487.18	880.59	6,487.18
5071-00 Officer & Director Liability Insurance	196.41	302.88	106.47	2,356.92	3,635.00	1,278.08	3,635.00
5072-00 Crime Insurance	-	30.00	30.00	-	360.00	360.00	360.00
5076-00 Property/Gate Insurance	-	83.37	83.37	448.00	1,000.00	552.00	1,000.00
Total General Expenses	\$7,236.40	\$5,462.20	(\$1,774.20)	\$74,537.75	\$65,546.18	(\$8,991.57)	\$65,546.18
Utilities							
5230-00 Telephone	93.23	166.63	73.40	1,404.88	2,000.00	595.12	2,000.00
5234-00 Electric	31.56	41.63	10.07	436.20	500.00	63.80	500.00
Total Utilities	\$124.79	\$208.26	\$83.47	\$1,841.08	\$2,500.00	\$658.92	\$2,500.00
Communications							
5324-00 Newsletter Postage/Robo Call	-	41.63	41.63	-	500.00	500.00	500.00
Total Communications	\$-	\$41.63	\$41.63	\$-	\$500.00	\$500.00	\$500.00
Taxes & Administration							
5405-00 Franchise Tax	-	-	-	4.00	-	(4.00)	-
Total Taxes & Administration	\$-	\$-	\$-	\$4.00	\$-	(\$4.00)	\$-
Gate							
6400-00 Gate Maintenance	(135.00)	208.37	343.37	2,592.48	2,500.00	(92.48)	2,500.00
6426-00 Gate Access Cards	-	41.63	41.63	-	500.00	500.00	500.00
Total Gate	(\$135.00)	\$250.00	\$385.00	\$2,592.48	\$3,000.00	\$407.52	\$3,000.00
Social							

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6950-00 Meeting Expenses	\$-	\$12.50	\$12.50	\$175.00	\$150.00	(\$25.00)	\$150.00
Total Social	\$-	\$12.50	\$12.50	\$175.00	\$150.00	(\$25.00)	\$150.00
Landscape							
7010-00 Landscape Maintenance	1,794.58	1,666.63	(127.95)	19,758.59	20,000.00	241.41	20,000.00
7011-00 Special Projects	135.00	83.37	(51.63)	2,060.00	1,000.00	(1,060.00)	1,000.00
7013-00 Seasonal Decoration	-	58.37	58.37	464.79	700.00	235.21	700.00
7015-00 Playground Maintenance	-	83.37	83.37	585.00	1,000.00	415.00	1,000.00
Total Landscape	\$1,929.58	\$1,891.74	(\$37.84)	\$22,868.38	\$22,700.00	(\$168.38)	\$22,700.00
Lake Maintenance							
7110-00 Lake Maintenance	-	250.00	250.00	416.45	3,000.00	2,583.55	3,000.00
7115-00 Boat Launch and Dock Maintenance	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
7120-00 Boat Keys and Lock Maintenance	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
7145-00 Fish Restocking	-	250.00	250.00	2,954.88	3,000.00	45.12	3,000.00
7150-00 Lake Survey	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
Total Lake Maintenance	\$-	\$750.11	\$750.11	\$3,371.33	\$9,000.00	\$5,628.67	\$9,000.00
Maintenance							
8040-00 Street Repairs	-	3,333.37	3,333.37	30,449.00	40,000.00	9,551.00	40,000.00
8045-00 Street Drain Repair	-	833.37	833.37	10,207.26	10,000.00	(207.26)	10,000.00
8050-00 Lot Maintenance	-	20.87	20.87	-	250.00	250.00	250.00
Total Maintenance	\$-	\$4,187.61	\$4,187.61	\$40,656.26	\$50,250.00	\$9,593.74	\$50,250.00
Security							
8531-00 Video Surveillance	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
8532-00 Security Patrols/Holiday Security	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
Total Security	\$-	\$250.00	\$250.00	\$-	\$3,000.00	\$3,000.00	\$3,000.00
Reserve Funds							
8600-00 Reserve Fund	583.33	583.37	0.04	6,999.96	7,000.00	0.04	7,000.00
8699-00 Reserve Interest	4.53	-	(4.53)	72.46	-	(72.46)	-
Total Reserve Funds	\$587.86	\$583.37	(\$4.49)	\$7,072.42	\$7,000.00	(\$72.42)	\$7,000.00
Total OPERATING EXPENSE	\$9,743.63	\$13,637.42	\$3,893.79	\$153,118.70	\$163,646.18	\$10,527.48	\$163,646.18
Net Income:	\$4,328.98	(\$32.44)	\$4,361.42	\$4,422.54	(\$388.18)	\$4,810.72	(\$388.18)