

| <b>Assets</b>                          |                                    |             |                     |
|--|------------------------------------|-------------|---------------------|
| Banking                                |                                    |             |                     |
| 10-1100-00                             | Iberia - Operating 8264            | \$85,002.99 |                     |
| Total Banking:                         |                                    |             | \$85,002.99         |
| Reserves                               |                                    |             |                     |
| 11-1300-00                             | Iberia - Reserve Savings 8272      | 89,698.70   |                     |
| Total Reserves:                        |                                    |             | \$89,698.70         |
| Accounts Receivable                    |                                    |             |                     |
| 12-1900-00                             | Accounts Receivable-Homeowners     | 61,020.75   |                     |
| Total Accounts Receivable:             |                                    |             | \$61,020.75         |
| Other Current Assets                   |                                    |             |                     |
| 13-1310-00                             | Prepaid Insurance                  | 3,719.96    |                     |
| Total Other Current Assets:            |                                    |             | \$3,719.96          |
| Fixed Assets                           |                                    |             |                     |
| 16-1600-00                             | Fixed Assets - Gate (Nov. 2014)    | 26,796.39   |                     |
| Total Fixed Assets:                    |                                    |             | \$26,796.39         |
| <b>Total Assets:</b>                   |                                    |             | <b>\$266,238.79</b> |
| <br>                                   |                                    |             |                     |
| <b>Liabilities &amp; Equity</b>        |                                    |             |                     |
| Current Liabilities                    |                                    |             |                     |
| 20-2020-00                             | Prepaid Assessments                | 681.78      |                     |
| 20-2035-00                             | Deferred Special Assessment        | 30,910.48   |                     |
| 20-2096-00                             | Deferred Income                    | 54,604.00   |                     |
| Total Current Liabilities:             |                                    |             | \$86,196.26         |
| Reserve                                |                                    |             |                     |
| 27-2013-00                             | Garden Club Community Improvements | 1,000.00    |                     |
| 27-2700-00                             | General Reserves                   | 38,006.81   |                     |
| 27-2701-00                             | Electronics/Entrance Reserve       | 2,000.00    |                     |
| 27-2712-00                             | Community Improvement -HOA         | 1,000.00    |                     |
| 27-2720-00                             | Lake Maintenance Reserve           | 2,670.00    |                     |
| 27-2750-00                             | Street /Drain Reserve              | 44,797.00   |                     |
| 27-2799-00                             | Reserve Interest                   | 224.89      |                     |
| Total Reserve:                         |                                    |             | \$89,698.70         |
| Equity                                 |                                    |             |                     |
| 30-3900-00                             | Retained Earnings                  | 88,316.26   |                     |
| Total Equity:                          |                                    |             | \$88,316.26         |
| Net Income Gain / Loss                 |                                    | 2,027.57    |                     |
|  |                                    |             | \$2,027.57          |
| <b>Total Liabilities &amp; Equity:</b> |                                    |             | <b>\$266,238.79</b> |

| 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                  | \$13,651.00        | \$13,541.50        | \$109.50          | \$109,056.10        | \$108,332.00        | \$724.10             | \$162,498.00        |
| 4010-00 Carry Over Funds                       | -                  | 83.33              | (83.33)           | -                   | 666.64              | (666.64)             | 1,000.00            |
| 4025-00 Special Assessments                    | 3,975.00           | -                  | 3,975.00          | 282,987.70          | -                   | 282,987.70           | -                   |
| 4026-00 Invoice Processing Fees                | (10.00)            | -                  | (10.00)           | (125.00)            | -                   | (125.00)             | -                   |
| <b>Total Income Assessments</b>                | <b>\$17,616.00</b> | <b>\$13,624.83</b> | <b>\$3,991.17</b> | <b>\$391,918.80</b> | <b>\$108,998.64</b> | <b>\$282,920.16</b>  | <b>\$163,498.00</b> |
| <b>Income Fees</b>                             |                    |                    |                   |                     |                     |                      |                     |
| 4100-00 Delinquent Fee Income                  | 275.00             | -                  | 275.00            | 4,781.00            | -                   | 4,781.00             | -                   |
| 4101-00 Special Assessment Delinquent Fee      | -                  | -                  | -                 | 300.00              | -                   | 300.00               | -                   |
| 4115-00 Collection Processing Fee              | -                  | -                  | -                 | (30.00)             | -                   | (30.00)              | -                   |
| 4120-00 Fine Fee Income                        | -                  | -                  | -                 | 1,475.00            | -                   | 1,475.00             | -                   |
| 4125-00 Collection Fee Income                  | -                  | -                  | -                 | 2,380.00            | -                   | 2,380.00             | -                   |
| 4130-00 Certified Mail Fee                     | -                  | -                  | -                 | (29.46)             | -                   | (29.46)              | -                   |
| 4150-00 Legal Fee Reimbursement                | 1,129.78           | -                  | 1,129.78          | 10,283.61           | -                   | 10,283.61            | -                   |
| <b>Total Income Fees</b>                       | <b>\$1,404.78</b>  | <b>\$-</b>         | <b>\$1,404.78</b> | <b>\$19,160.15</b>  | <b>\$-</b>          | <b>\$19,160.15</b>   | <b>\$-</b>          |
| <b>Interest Income</b>                         |                    |                    |                   |                     |                     |                      |                     |
| 4400-00 Bank Interest Income                   | 3.81               | -                  | 3.81              | 26.76               | -                   | 26.76                | -                   |
| <b>Total Interest Income</b>                   | <b>\$3.81</b>      | <b>\$-</b>         | <b>\$3.81</b>     | <b>\$26.76</b>      | <b>\$-</b>          | <b>\$26.76</b>       | <b>\$-</b>          |
| <b>Total OPERATING INCOME</b>                  | <b>\$19,024.59</b> | <b>\$13,624.83</b> | <b>\$5,399.76</b> | <b>\$411,105.71</b> | <b>\$108,998.64</b> | <b>\$302,107.07</b>  | <b>\$163,498.00</b> |
| <b>OPERATING EXPENSE</b>                       |                    |                    |                   |                     |                     |                      |                     |
| <b>General Expenses</b>                        |                    |                    |                   |                     |                     |                      |                     |
| 5010-00 Property Management Fees               | 2,583.00           | 2,639.00           | 56.00             | 20,783.00           | 21,112.00           | 329.00               | 31,668.00           |
| 5020-00 Accounting Fees                        | -                  | 37.50              | 37.50             | 405.00              | 300.00              | (105.00)             | 450.00              |
| 5025-00 Legal Fees - Homeowner Collections     | 1,129.78           | 583.33             | (546.45)          | 10,320.21           | 4,666.64            | (5,653.57)           | 7,000.00            |
| 5026-00 Legal Fees - HALRI vs OCI              | -                  | 833.33             | 833.33            | 20,837.63           | 6,666.64            | (14,170.99)          | 10,000.00           |
| 5027-00 Legal Fees -General                    | 323.00             | 625.00             | 302.00            | 2,439.90            | 5,000.00            | 2,560.10             | 7,500.00            |
| 5045-00 Office Supplies/Expenses               | -                  | 20.83              | 20.83             | -                   | 166.64              | 166.64               | 250.00              |
| 5052-00 Postage & Mail                         | 25.47              | 83.33              | 57.86             | 525.65              | 666.64              | 140.99               | 1,000.00            |
| 5054-00 Invoice postage and printing           | 17.50              | 37.50              | 20.00             | 591.08              | 300.00              | (291.08)             | 450.00              |
| 5056-00 Collection Processing Fees             | -                  | -                  | -                 | 225.00              | -                   | (225.00)             | -                   |
| 5060-00 Printing & Reproduction                | 1.50               | 41.67              | 40.17             | 22.00               | 333.36              | 311.36               | 500.00              |
| 5070-00 General Liability Insurance            | 652.21             | 550.00             | (102.21)          | 5,037.82            | 4,400.00            | (637.82)             | 6,600.00            |
| 5071-00 Officer & Director Liability Insurance | 251.92             | 274.17             | 22.25             | 2,015.36            | 2,193.36            | 178.00               | 3,290.00            |
| 5072-00 Crime Insurance                        | 25.83              | 27.50              | 1.67              | 206.64              | 220.00              | 13.36                | 330.00              |
| <b>Total General Expenses</b>                  | <b>\$5,010.21</b>  | <b>\$5,753.16</b>  | <b>\$742.95</b>   | <b>\$63,409.29</b>  | <b>\$46,025.28</b>  | <b>(\$17,384.01)</b> | <b>\$69,038.00</b>  |
| <b>Capital Expenditures</b>                    |                    |                    |                   |                     |                     |                      |                     |
| 5100-00 Capital Expenditures                   | -                  | -                  | -                 | 95.12               | -                   | (95.12)              | -                   |
| <b>Total Capital Expenditures</b>              | <b>\$-</b>         | <b>\$-</b>         | <b>\$-</b>        | <b>\$95.12</b>      | <b>\$-</b>          | <b>(\$95.12)</b>     | <b>\$-</b>          |
| <b>Utilities</b>                               |                    |                    |                   |                     |                     |                      |                     |
| 5230-00 Telephone                              | 72.98              | 125.00             | 52.02             | 831.05              | 1,000.00            | 168.95               | 1,500.00            |
| 5234-00 Electric                               | 79.53              | 91.67              | 12.14             | 630.61              | 733.36              | 102.75               | 1,100.00            |
| <b>Total Utilities</b>                         | <b>\$152.51</b>    | <b>\$216.67</b>    | <b>\$64.16</b>    | <b>\$1,461.66</b>   | <b>\$1,733.36</b>   | <b>\$271.70</b>      | <b>\$2,600.00</b>   |
| <b>Taxes &amp; Administration</b>              |                    |                    |                   |                     |                     |                      |                     |
| 5400-00 Bad Debt Expense                       | -                  | 583.33             | 583.33            | 6,477.23            | 4,666.64            | (1,810.59)           | 7,000.00            |
| 5405-00 Franchise Tax                          | -                  | 0.83               | 0.83              | -                   | 6.64                | 6.64                 | 10.00               |
| <b>Total Taxes &amp; Administration</b>        | <b>\$-</b>         | <b>\$584.16</b>    | <b>\$584.16</b>   | <b>\$6,477.23</b>   | <b>\$4,673.28</b>   | <b>(\$1,803.95)</b>  | <b>\$7,010.00</b>   |
| <b>Gate</b>                                    |                    |                    |                   |                     |                     |                      |                     |
| 6400-00 Gate Maintenance                       | -                  | 125.00             | 125.00            | -                   | 1,000.00            | 1,000.00             | 1,500.00            |
| 6410-00 Gate Security System                   | -                  | 179.17             | 179.17            | 666.18              | 1,433.36            | 767.18               | 2,150.00            |
| 6426-00 Gate Access Cards                      | -                  | 41.67              | 41.67             | -                   | 333.36              | 333.36               | 500.00              |
| <b>Total Gate</b>                              | <b>\$-</b>         | <b>\$345.84</b>    | <b>\$345.84</b>   | <b>\$666.18</b>     | <b>\$2,766.72</b>   | <b>\$2,100.54</b>    | <b>\$4,150.00</b>   |
| <b>Social</b>                                  |                    |                    |                   |                     |                     |                      |                     |
| 6950-00 Meeting Expenses                       | -                  | 83.33              | 83.33             | -                   | 666.64              | 666.64               | 1,000.00            |
| <b>Total Social</b>                            | <b>\$-</b>         | <b>\$83.33</b>     | <b>\$83.33</b>    | <b>\$-</b>          | <b>\$666.64</b>     | <b>\$666.64</b>      | <b>\$1,000.00</b>   |



**Income Statement - Operating**  
 Homeowners Association of Lake Ramsey, Inc.  
 08/31/2021

Date: 9/17/2021  
 Time: 1:36 pm  
 Page: 2

| Description                                | Current Period      |                    |                      | Year-to-date        |                     |                       | Annual Budget       |
|--|---------------------|--------------------|----------------------|---------------------|---------------------|-----------------------|---------------------|
|  | Actual              | Budget             | Variance             | Actual              | Budget              | Variance              |                     |
| <b>Landscape</b>                           |                     |                    |                      |                     |                     |                       |                     |
| 7010-00 Landscape Maintenance              | \$1,794.58          | \$1,795.83         | \$1.25               | \$14,356.64         | \$14,366.64         | \$10.00               | \$21,550.00         |
| 7011-00 Special Projects                   | -                   | 83.33              | 83.33                | 779.86              | 666.64              | (113.22)              | 1,000.00            |
| 7011-01 2020 Flood Damage S/A              | 3,975.00            | -                  | (3,975.00)           | 282,987.70          | -                   | (282,987.70)          | -                   |
| 7013-00 Garden Club Community Improvements | -                   | 41.67              | 41.67                | -                   | 333.36              | 333.36                | 500.00              |
| 7015-00 Playground Maintenance             | -                   | 83.33              | 83.33                | 854.72              | 666.64              | (188.08)              | 1,000.00            |
| <b>Total Landscape</b>                     | <b>\$5,769.58</b>   | <b>\$2,004.16</b>  | <b>(\$3,765.42)</b>  | <b>\$298,978.92</b> | <b>\$16,033.28</b>  | <b>(\$282,945.64)</b> | <b>\$24,050.00</b>  |
| <b>Lake Maintenance</b>                    |                     |                    |                      |                     |                     |                       |                     |
| 7110-00 Lake Maintenance                   | -                   | 83.33              | 83.33                | 2,394.84            | 666.64              | (1,728.20)            | 1,000.00            |
| 7115-00 Boat Launch and Dock Maintenance   | -                   | 83.33              | 83.33                | 700.00              | 666.64              | (33.36)               | 1,000.00            |
| 7120-00 Boat Keys and Lock Maintenance     | -                   | 41.67              | 41.67                | -                   | 333.36              | 333.36                | 500.00              |
| 7145-00 Fish Restocking                    | -                   | 250.00             | 250.00               | -                   | 2,000.00            | 2,000.00              | 3,000.00            |
| <b>Total Lake Maintenance</b>              | <b>\$-</b>          | <b>\$458.33</b>    | <b>\$458.33</b>      | <b>\$3,094.84</b>   | <b>\$3,666.64</b>   | <b>\$571.80</b>       | <b>\$5,500.00</b>   |
| <b>Maintenance</b>                         |                     |                    |                      |                     |                     |                       |                     |
| 8040-00 Street Repairs                     | 14,295.00           | 3,333.33           | (10,961.67)          | 14,498.14           | 26,666.64           | 12,168.50             | 40,000.00           |
| 8045-00 Street Drain Repair                | -                   | 833.33             | 833.33               | 19,458.00           | 6,666.64            | (12,791.36)           | 10,000.00           |
| 8050-00 Lot Maintenance                    | -                   | 12.50              | 12.50                | -                   | 100.00              | 100.00                | 150.00              |
| <b>Total Maintenance</b>                   | <b>\$14,295.00</b>  | <b>\$4,179.16</b>  | <b>(\$10,115.84)</b> | <b>\$33,956.14</b>  | <b>\$33,433.28</b>  | <b>(\$522.86)</b>     | <b>\$50,150.00</b>  |
| <b>Security</b>                            |                     |                    |                      |                     |                     |                       |                     |
| 8532-00 Security Patrols/Holiday Security  | -                   | -                  | -                    | 912.00              | -                   | (912.00)              | -                   |
| <b>Total Security</b>                      | <b>\$-</b>          | <b>\$-</b>         | <b>\$-</b>           | <b>\$912.00</b>     | <b>\$-</b>          | <b>(\$912.00)</b>     | <b>\$-</b>          |
| <b>Reserve Funds</b>                       |                     |                    |                      |                     |                     |                       |                     |
| 8699-00 Reserve Interest                   | 3.81                | -                  | (3.81)               | 26.76               | -                   | (26.76)               | -                   |
| <b>Total Reserve Funds</b>                 | <b>\$3.81</b>       | <b>\$-</b>         | <b>(\$3.81)</b>      | <b>\$26.76</b>      | <b>\$-</b>          | <b>(\$26.76)</b>      | <b>\$-</b>          |
| <b>Total OPERATING EXPENSE</b>             | <b>\$25,231.11</b>  | <b>\$13,624.81</b> | <b>(\$11,606.30)</b> | <b>\$409,078.14</b> | <b>\$108,998.48</b> | <b>(\$300,079.66)</b> | <b>\$163,498.00</b> |
| <b>Net Income:</b>                         | <b>(\$6,206.52)</b> | <b>\$0.02</b>      | <b>(\$6,206.54)</b>  | <b>\$2,027.57</b>   | <b>\$0.16</b>       | <b>\$2,027.41</b>     | <b>\$0.00</b>       |