

ARBOR TRACE HOA of IRC, Inc.
Income Statement
For the Eleven Months Ending November 30, 2016

		Annual Budget	Current Actual	Current Budget	Yr to Date	Yr to Date	Variance Over (Under)
Revenue							
40100	Maintenance Fees	\$ 114,660.00	\$ 9,555.00	\$ 9,555.00	\$ 105,105.00	\$ 105,105.00	0.00
42500	Other Income	0.00	0.00	0.00	195.00	0.00	195.00
43000	Interest Income	1,740.00	178.37	145.00	1,902.42	1,595.00	307.42
44000	Capital Contributions	1,600.00	800.00	0.00	4,400.00	1,200.00	3,200.00
45400	Late Fee/Finance Charge Inc	560.00	0.00	0.00	810.00	560.00	250.00
49000	Gate Controls	480.00	40.00	40.00	710.00	440.00	270.00
	Total Revenue	\$ 119,040.00	\$ 10,573.37	\$ 9,740.00	\$ 113,122.42	\$ 108,900.00	4,222.42
Administrative Expense							
50100	Management Fees	\$ 13,768.00	\$ 1,139.00	\$ 1,139.00	\$ 12,629.00	\$ 12,629.00	0.00
50110	Accounting CPA	350.00	0.00	0.00	350.00	350.00	0.00
50120	Federal Taxes	189.00	0.00	0.00	(135.00)	0.00	(135.00)
50130	Insurance - Property	1,325.00	0.00	0.00	1,222.00	1,325.00	(103.00)
50140	Corp Fees	62.00	0.00	0.00	61.25	62.00	(0.75)
50150	Office Expenses/Postage	3,300.00	674.97	500.00	3,335.84	2,900.00	435.84
50160	Newsletters/Web	492.00	39.00	41.00	474.00	451.00	23.00
50170	Legal Fees	1,000.00	9.00	125.00	9.00	875.00	(866.00)
50180	Annual Meeting Expense	100.00	0.00	0.00	100.00	100.00	0.00
50190	Misc Expense	500.00	0.00	75.00	139.35	450.00	(310.65)
50195	Storage	492.00	40.51	41.00	445.61	451.00	(5.39)
50198	Bad Debt Expense	1,200.00	100.00	100.00	1,100.00	1,100.00	0.00
	Total Administrative Expense	22,778.00	2,002.48	2,021.00	19,731.05	20,693.00	(961.95)
Operating Expense							
53000	Gate Openers	480.00	0.00	0.00	401.25	480.00	(78.75)
53100	Gate Repairs/Maintenance	2,000.00	0.00	400.00	2,530.65	2,000.00	530.65
53110	Gate Service Contract	1,800.00	150.00	150.00	1,650.00	1,650.00	0.00
	Total Operating Expense	4,280.00	150.00	550.00	4,581.90	4,130.00	451.90
Grounds							
62500	Lawn Care - Mowing	24,000.00	1,950.00	2,000.00	21,550.00	22,000.00	(450.00)
62550	Tree Trimming	4,000.00	0.00	0.00	3,352.00	4,000.00	(648.00)
62600	Misc Grounds/Plant Replace	1,250.00	0.00	500.00	5,270.00	1,250.00	4,020.00

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62700	Fertilizer/Pest Control	6,720.00	559.71	560.00	6,156.81	6,160.00	(3.19)
62800	Lake Maintenance	4,204.00	350.00	320.00	3,850.00	3,884.00	(34.00)
62850	Maintenance & Repairs	1,400.00	0.00	100.00	161.46	1,300.00	(1,138.54)
62900	Irrigation Repairs	5,400.00	505.00	450.00	7,485.00	4,950.00	2,535.00
62910	Mulch	1,600.00	0.00	800.00	100.00	1,600.00	(1,500.00)
62915	Lighting Repairs	450.00	694.68	0.00	1,168.37	350.00	818.37
	Total Grounds Expense	49,024.00	4,059.39	4,730.00	49,093.64	45,494.00	3,599.64
Utilities							
64200	Telephone	1,752.00	148.01	146.00	1,755.38	1,606.00	149.38
64300	Electric/FPL Lease	7,800.00	628.15	650.00	7,122.90	7,150.00	(27.10)
	Total Utilities Expense	9,552.00	776.16	796.00	8,878.28	8,756.00	122.28
Capital Contributions							
65200	Transfer Capital Contribution	1,600.00	800.00	0.00	4,400.00	1,200.00	3,200.00
	Total Capital Contribution	1,600.00	800.00	0.00	4,400.00	1,200.00	3,200.00
Reserve Transfers							
65000	Transfer - Reserve	30,048.00	2,504.00	2,504.00	27,544.00	27,544.00	0.00
65100	Transfer Reserve Interest	1,740.00	178.37	145.00	1,902.42	1,595.00	307.42
	Total Reserve Transfers	31,788.00	2,682.37	2,649.00	29,446.42	29,139.00	307.42
	Total Expenses	119,022.00	10,470.40	10,746.00	116,131.29	109,412.00	6,719.29
	Net Operating Margin	\$ 18.00	\$ 102.97	(\$ 1,006.00)	(\$ 3,008.87)	(\$ 512.00)	(2,496.87)