

ARBOR TRACE HOA of Indian River County, Inc.

INCOME STATEMENT VS BUDGET

12/1/2017 - 12/31/2017

Accounts	12/1/2017 - 12/31/2017			1/1/2017 - 12/31/2017		Variance
	Annual Budget	Actual	Budget	Actual	Budget	
Income						
<u>Revenues</u>						
40000 - Maintenance Fees	\$120,540.00	\$10,045.00	\$10,045.00	\$120,540.00	\$120,540.00	\$0.00
40180 - Gate Remote Income	\$480.00	\$40.00	\$40.00	\$640.00	\$480.00	\$160.00
40220 - Capital Contributions	\$1,600.00	\$400.00	\$400.00	\$4,800.00	\$1,600.00	\$3,200.00
40240 - Late Fee Income - Owner	\$560.00	\$0.00	\$0.00	\$825.00	\$560.00	\$265.00
40250 - Earned Int Inc - Bank	\$1,275.00	\$197.61	\$85.00	\$1,907.67	\$1,275.00	\$632.67
40280 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$87.22	\$0.00	\$87.22
Total Revenues	\$124,455.00	\$10,682.61	\$10,570.00	\$128,799.89	\$124,455.00	\$4,344.89
Total Income	\$124,455.00	\$10,682.61	\$10,570.00	\$128,799.89	\$124,455.00	\$4,344.89
Expense						
<u>Administrative Expense</u>						
50000 - Management Fees	\$14,460.00	\$1,205.00	\$1,205.00	\$14,460.00	\$14,460.00	\$0.00
50030 - Annual Meeting Expense	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
50040 - Accounting Services/CPA	\$350.00	\$0.00	\$0.00	\$350.00	\$350.00	\$0.00
50050 - Legal Fees	\$1,000.00	\$0.00	\$125.00	\$456.02	\$1,000.00	\$543.98
50110 - Federal Taxes	\$189.00	\$0.00	\$189.00	\$0.00	\$189.00	\$189.00
50120 - Corp Fees	\$62.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75
50140 - Office Expenses/Postage	\$3,300.00	\$539.87	\$400.00	\$3,602.32	\$3,300.00	(\$302.32)
50150 - News Letters/Web	\$540.00	\$39.00	\$45.00	\$490.00	\$540.00	\$50.00
50160 - Storage	\$600.00	\$44.28	\$50.00	\$781.58	\$600.00	(\$181.58)
50190 - Bad Debt Expense	\$900.00	\$75.00	\$75.00	\$900.00	\$900.00	\$0.00
50230 - Misc. Expense	\$1,499.00	\$164.85	\$50.00	\$800.75	\$1,499.00	\$698.25
Total Administrative Expense	\$23,000.00	\$2,068.00	\$2,139.00	\$21,901.92	\$23,000.00	\$1,098.08
<u>Entrance Gates</u>						
57000 - Gate Service Contract	\$1,800.00	\$150.00	\$150.00	\$1,800.00	\$1,800.00	\$0.00
57010 - Gate Openers	\$480.00	\$0.00	\$0.00	\$401.25	\$480.00	\$78.75
57020 - Gate Repairs/Maintenance	\$2,000.00	\$32.10	\$0.00	\$3,656.86	\$2,000.00	(\$1,656.86)
Total Entrance Gates	\$4,280.00	\$182.10	\$150.00	\$5,858.11	\$4,280.00	(\$1,578.11)
<u>Grounds</u>						
55000 - Lawn Care - Mowing	\$23,400.00	\$1,950.00	\$1,950.00	\$23,400.00	\$23,400.00	\$0.00
55040 - Fertilization / Pest Control	\$6,720.00	\$559.69	\$560.00	\$6,716.50	\$6,720.00	\$3.50
55060 - Maintenance & Repairs	\$1,400.00	\$75.00	\$100.00	\$1,950.00	\$1,400.00	(\$550.00)
55070 - Mulch	\$4,500.00	\$0.00	\$0.00	\$4,050.00	\$4,500.00	\$450.00
55090 - Tree Trimming/Maintenance	\$4,150.00	\$0.00	\$0.00	\$2,346.00	\$4,150.00	\$1,804.00
55100 - Misc Grounds/Plant Replacement	\$2,150.00	\$0.00	\$0.00	\$2,985.00	\$2,150.00	(\$835.00)
58170 - Lighting Repairs	\$450.00	\$219.82	\$100.00	\$2,259.04	\$450.00	(\$1,809.04)

Total Grounds	\$42,770.00	\$2,804.51	\$2,710.00	\$43,706.54	\$42,770.00	(\$936.54)
<u>Insurance Expense</u>						
51040 - Insurance - Property	\$1,225.00	\$0.00	\$0.00	\$1,222.00	\$1,225.00	\$3.00
Total Insurance Expense	\$1,225.00	\$0.00	\$0.00	\$1,222.00	\$1,225.00	\$3.00
<u>Irrigation</u>						
56010 - Irrigation Supplies/Repairs	\$5,320.00	\$288.00	\$435.00	\$3,748.00	\$5,320.00	\$1,572.00
Total Irrigation	\$5,320.00	\$288.00	\$435.00	\$3,748.00	\$5,320.00	\$1,572.00
<u>Lake Maintenance</u>						
55500 - Lake Maintenance	\$3,840.00	\$350.00	\$320.00	\$4,200.00	\$3,840.00	(\$360.00)
Total Lake Maintenance	\$3,840.00	\$350.00	\$320.00	\$4,200.00	\$3,840.00	(\$360.00)
<u>Utilities</u>						
54100 - Telephone	\$1,896.00	\$170.04	\$158.00	\$2,128.19	\$1,896.00	(\$232.19)
54140 - Electric / FPL Lease	\$7,800.00	\$693.94	\$650.00	\$8,613.52	\$7,800.00	(\$813.52)
Total Utilities	\$9,696.00	\$863.98	\$808.00	\$10,741.71	\$9,696.00	(\$1,045.71)
<u>Capital Contributions</u>						
72000 - Transfer - Current YR Cap Cont	\$1,600.00	\$400.00	\$400.00	\$4,800.00	\$1,600.00	(\$3,200.00)
Total Capital Contributions	\$1,600.00	\$400.00	\$400.00	\$4,800.00	\$1,600.00	(\$3,200.00)
Total Expense	\$91,731.00	\$6,956.59	\$6,962.00	\$96,178.28	\$91,731.00	(\$4,447.28)
Operating Net Income	\$32,724.00	\$3,726.02	\$3,608.00	\$32,621.61	\$32,724.00	(\$102.39)
Reserve Expense						
<u>Reserves</u>						
73000 - Transfer - Reserves - Pooled	\$31,449.00	\$2,642.00	\$2,642.00	\$31,449.00	\$31,449.00	\$0.00
73010 - Transfer - Reserves - Interest	\$1,275.00	\$197.61	\$85.00	\$1,907.67	\$1,275.00	(\$632.67)
Total Reserves	\$32,724.00	\$2,839.61	\$2,727.00	\$33,356.67	\$32,724.00	(\$632.67)
Total Reserve Expense	\$32,724.00	\$2,839.61	\$2,727.00	\$33,356.67	\$32,724.00	(\$632.67)
Reserve Net Income	(\$32,724.00)	(\$2,839.61)	(\$2,727.00)	(\$33,356.67)	(\$32,724.00)	(\$632.67)
Net Income	\$0.00	\$886.41	\$881.00	(\$735.06)	\$0.00	(\$735.06)