

ARBOR TRACE HOA of Indian River County, Inc.

INCOME STATEMENT VS BUDGET

11/1/2017 - 11/30/2017

Accounts	11/1/2017 - 11/30/2017			1/1/2017 - 11/30/2017		
	Annual Budget	Actual	Budget	Actual	Budget	Variance
<b>Income</b>						
<u>Revenues</u>						
40000 - Maintenance Fees	\$120,540.00	\$10,045.00	\$10,045.00	\$110,495.00	\$110,495.00	\$0.00
40180 - Gate Remote Income	\$480.00	\$40.00	\$40.00	\$600.00	\$440.00	\$160.00
40220 - Capital Contributions	\$1,600.00	\$1,600.00	\$0.00	\$4,400.00	\$1,200.00	\$3,200.00
40240 - Late Fee Income - Owner	\$560.00	\$275.00	\$0.00	\$825.00	\$560.00	\$265.00
40250 - Earned Int Inc - Bank	\$1,275.00	\$200.11	\$85.00	\$1,710.06	\$1,190.00	\$520.06
40280 - Miscellaneous Income	\$0.00	\$75.00	\$0.00	\$132.22	\$0.00	\$132.22
<b>Total Revenues</b>	<b>\$124,455.00</b>	<b>\$12,235.11</b>	<b>\$10,170.00</b>	<b>\$118,162.28</b>	<b>\$113,885.00</b>	<b>\$4,277.28</b>
<b>Total Income</b>	<b>\$124,455.00</b>	<b>\$12,235.11</b>	<b>\$10,170.00</b>	<b>\$118,162.28</b>	<b>\$113,885.00</b>	<b>\$4,277.28</b>
<b>Expense</b>						
<u>Administrative Expense</u>						
50000 - Management Fees	\$14,460.00	\$1,205.00	\$1,205.00	\$13,255.00	\$13,255.00	\$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	\$0.00	\$456.02	\$875.00	\$418.98
50110 - Federal Taxes	\$189.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
50120 - Corp Fees	\$62.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75
50140 - Office Expenses/Postage	\$3,300.00	\$219.84	\$500.00	\$3,062.45	\$2,900.00	(\$162.45)
50150 - News Letters/Web	\$540.00	\$39.00	\$45.00	\$451.00	\$495.00	\$44.00
50160 - Storage	\$600.00	\$44.30	\$50.00	\$737.30	\$550.00	(\$187.30)
50190 - Bad Debt Expense	\$900.00	\$75.00	\$75.00	\$825.00	\$825.00	\$0.00
50230 - Misc. Expense	\$1,499.00	\$573.39	\$1,074.00	\$635.90	\$1,449.00	\$813.10
<b>Total Administrative Expense</b>	<b>\$23,000.00</b>	<b>\$2,156.53</b>	<b>\$2,949.00</b>	<b>\$19,833.92</b>	<b>\$20,861.00</b>	<b>\$1,027.08</b>
<u>Entrance Gates</u>						
57000 - Gate Service Contract	\$1,800.00	\$150.00	\$150.00	\$1,650.00	\$1,650.00	\$0.00
57010 - Gate Openers	\$480.00	\$0.00	\$0.00	\$401.25	\$480.00	\$78.75
57020 - Gate Repairs/Maintenance	\$2,000.00	\$850.00	\$400.00	\$3,624.76	\$2,000.00	(\$1,624.76)
<b>Total Entrance Gates</b>	<b>\$4,280.00</b>	<b>\$1,000.00</b>	<b>\$550.00</b>	<b>\$5,676.01</b>	<b>\$4,130.00</b>	<b>(\$1,546.01)</b>
<u>Grounds</u>						
55000 - Lawn Care - Mowing	\$23,400.00	\$1,950.00	\$1,950.00	\$21,450.00	\$21,450.00	\$0.00
55040 - Fertilization / Pest Control	\$6,720.00	\$559.71	\$560.00	\$6,156.81	\$6,160.00	\$3.19
55060 - Maintenance & Repairs	\$1,400.00	\$0.00	\$100.00	\$1,875.00	\$1,300.00	(\$575.00)
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	\$500.00	\$2,985.00	\$2,150.00	(\$835.00)
58170 - Lighting Repairs	\$450.00	\$428.26	\$0.00	\$2,039.22	\$350.00	(\$1,689.22)
<b><u>Total Grounds</u></b>	<b>\$42,770.00</b>	<b>\$2,937.97</b>	<b>\$3,110.00</b>	<b>\$40,902.03</b>	<b>\$40,060.00</b>	<b>(\$842.03)</b>
<u>Insurance Expense</u>						
51040 - Insurance - Property	\$1,225.00	\$0.00	\$0.00	\$1,222.00	\$1,225.00	\$3.00
<b><u>Total Insurance Expense</u></b>	<b>\$1,225.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,222.00</b>	<b>\$1,225.00</b>	<b>\$3.00</b>
<u>Irrigation</u>						
56010 - Irrigation Supplies/Repairs	\$5,320.00	\$483.00	\$435.00	\$3,460.00	\$4,885.00	\$1,425.00
<b><u>Total Irrigation</u></b>	<b>\$5,320.00</b>	<b>\$483.00</b>	<b>\$435.00</b>	<b>\$3,460.00</b>	<b>\$4,885.00</b>	<b>\$1,425.00</b>
<u>Lake Maintenance</u>						
55500 - Lake Maintenance	\$3,840.00	\$350.00	\$320.00	\$3,850.00	\$3,520.00	(\$330.00)
<b><u>Total Lake Maintenance</u></b>	<b>\$3,840.00</b>	<b>\$350.00</b>	<b>\$320.00</b>	<b>\$3,850.00</b>	<b>\$3,520.00</b>	<b>(\$330.00)</b>
<u>Utilities</u>						
54100 - Telephone	\$1,896.00	\$170.04	\$158.00	\$1,958.15	\$1,738.00	(\$220.15)
54140 - Electric / FPL Lease	\$7,800.00	\$705.07	\$650.00	\$7,919.58	\$7,150.00	(\$769.58)
<b><u>Total Utilities</u></b>	<b>\$9,696.00</b>	<b>\$875.11</b>	<b>\$808.00</b>	<b>\$9,877.73</b>	<b>\$8,888.00</b>	<b>(\$989.73)</b>
<u>Capital Contributions</u>						
72000 - Transfer - Current YR Cap Cont	\$1,600.00	\$1,600.00	\$0.00	\$4,400.00	\$1,200.00	(\$3,200.00)
<b><u>Total Capital Contributions</u></b>	<b>\$1,600.00</b>	<b>\$1,600.00</b>	<b>\$0.00</b>	<b>\$4,400.00</b>	<b>\$1,200.00</b>	<b>(\$3,200.00)</b>
<b>Total Expense</b>	<b>\$91,731.00</b>	<b>\$9,402.61</b>	<b>\$8,172.00</b>	<b>\$89,221.69</b>	<b>\$84,769.00</b>	<b>(\$4,452.69)</b>
<b>Operating Net Income</b>	<b>\$32,724.00</b>	<b>\$2,832.50</b>	<b>\$1,998.00</b>	<b>\$28,940.59</b>	<b>\$29,116.00</b>	<b>(\$175.41)</b>
<b>Reserve Expense</b>						
<u>Reserves</u>						
73000 - Transfer - Reserves - Pooled	\$31,449.00	\$2,642.00	\$2,642.00	\$28,807.00	\$28,807.00	\$0.00
73010 - Transfer - Reserves - Interest	\$1,275.00	\$200.11	\$85.00	\$1,710.06	\$1,190.00	(\$520.06)
<b><u>Total Reserves</u></b>	<b>\$32,724.00</b>	<b>\$2,842.11</b>	<b>\$2,727.00</b>	<b>\$30,517.06</b>	<b>\$29,997.00</b>	<b>(\$520.06)</b>
<b>Total Reserve Expense</b>	<b>\$32,724.00</b>	<b>\$2,842.11</b>	<b>\$2,727.00</b>	<b>\$30,517.06</b>	<b>\$29,997.00</b>	<b>(\$520.06)</b>
<b>Reserve Net Income</b>	<b>(\$32,724.00)</b>	<b>(\$2,842.11)</b>	<b>(\$2,727.00)</b>	<b>(\$30,517.06)</b>	<b>(\$29,997.00)</b>	<b>(\$520.06)</b>
<b>Net Income</b>	<b>\$0.00</b>	<b>(\$9.61)</b>	<b>(\$729.00)</b>	<b>(\$1,576.47)</b>	<b>(\$881.00)</b>	<b>(\$695.47)</b>