

ARBOR TRACE HOA of Indian River County, Inc.
 INCOME STATEMENT VS BUDGET
 6/1/2018 - 6/30/2018

Accounts	6/1/2018 - 6/30/2018		1/1/2018 - 6/30/2018		Variance	
	Annual Budget	Actual	Budget	Actual		
Income						
Revenues						
40000 - Maintenance Fees	\$132,300.00	\$11,025.00	\$11,025.00	\$66,150.00	\$66,150.00	\$0.00
40180 - Gate Remote Income	\$480.00	\$0.00	\$40.00	\$200.00	\$240.00	(\$40.00)
40220 - Capital Contributions	\$1,600.00	\$0.00	\$0.00	\$2,800.00	\$800.00	\$2,000.00
40240 - Late Fee Income - Owner	\$560.00	\$0.00	\$0.00	\$277.50	\$280.00	(\$2.50)
40250 - Earned Int Inc - Bank	\$2,280.00	\$201.43	\$190.00	\$1,118.19	\$1,140.00	(\$21.81)
40280 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$67.50	\$0.00	\$67.50
Total Revenues	\$137,220.00	\$11,226.43	\$11,255.00	\$70,613.19	\$68,610.00	\$2,003.19
Total Income	\$137,220.00	\$11,226.43	\$11,255.00	\$70,613.19	\$68,610.00	\$2,003.19
Expense						
Administrative Expense						
50000 - Management Fees	\$15,180.00	\$1,265.00	\$1,265.00	\$7,590.00	\$7,590.00	\$0.00
50030 - Annual Meeting Expense	\$100.00	\$0.00	\$0.00	\$100.00	\$100.00	\$0.00
50040 - Accounting Services/CPA	\$400.00	\$0.00	\$0.00	\$370.00	\$400.00	\$30.00
50050 - Legal Fees	\$1,000.00	\$120.00	\$125.00	\$620.00	\$475.00	(\$145.00)
50110 - Federal Taxes	\$160.00	\$0.00	\$0.00	\$125.00	\$0.00	(\$125.00)
50120 - Corp Fees	\$62.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75
50140 - Office Expenses/Postage	\$3,854.00	\$75.54	\$230.00	\$2,641.22	\$2,124.00	(\$517.22)
50150 - News Letters/Web	\$885.00	\$40.84	\$75.00	\$245.04	\$450.00	\$204.96
50160 - Storage	\$850.00	\$44.22	\$50.00	\$515.32	\$550.00	\$34.68
50190 - Bad Debt Expense	\$600.00	\$50.00	\$50.00	\$300.00	\$300.00	\$0.00
50230 - Misc. Expense	\$500.00	\$0.00	\$0.00	\$208.89	\$225.00	\$16.11
Total Administrative Expense	\$23,591.00	\$1,595.60	\$1,795.00	\$12,776.72	\$12,276.00	(\$500.72)
Entrance Gates						
57000 - Gate Service Contract	\$1,800.00	\$150.00	\$150.00	\$900.00	\$900.00	\$0.00
57010 - Gate Openers	\$480.00	\$0.00	\$480.00	\$0.00	\$480.00	\$480.00
57020 - Gate Repairs/Maintenance	\$3,000.00	\$0.00	\$250.00	\$6,561.16	\$1,500.00	(\$5,061.16)
Total Entrance Gates	\$5,280.00	\$150.00	\$880.00	\$7,461.16	\$2,880.00	(\$4,581.16)
Grounds						
55000 - Lawn Care - Mowing	\$23,400.00	\$1,950.00	\$1,950.00	\$11,700.00	\$11,700.00	\$0.00
55040 - Fertilization / Pest Control	\$6,720.00	\$559.71	\$560.00	\$3,358.26	\$3,360.00	\$1.74
55060 - Maintenance & Repairs	\$2,160.00	\$645.00	\$180.00	\$2,097.69	\$1,080.00	(\$1,017.69)
55070 - Mulch	\$4,050.00	\$0.00	\$0.00	\$0.00	\$4,050.00	\$4,050.00
55090 - Tree Trimming/Maintenance	\$8,050.00	\$0.00	\$0.00	\$700.00	\$1,050.00	\$350.00
55100 - Misc Grounds/Plant Replacement	\$2,200.00	\$0.00	\$0.00	\$0.00	\$800.00	\$800.00
58170 - Lighting Repairs	\$1,500.00	\$0.00	\$125.00	\$195.03	\$750.00	\$554.97
Total Grounds	\$48,080.00	\$3,154.71	\$2,815.00	\$18,050.98	\$22,790.00	\$4,739.02
Insurance Expense						
51040 - Insurance - Property	\$1,225.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Insurance Expense	\$1,225.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Irrigation						
56010 - Irrigation Supplies/Repairs	\$4,560.00	\$273.60	\$380.00	\$1,528.60	\$2,280.00	\$751.40
Total Irrigation	\$4,560.00	\$273.60	\$380.00	\$1,528.60	\$2,280.00	\$751.40
Lake Maintenance						
55500 - Lake Maintenance	\$4,200.00	\$350.00	\$350.00	\$2,100.00	\$2,100.00	\$0.00
Total Lake Maintenance	\$4,200.00	\$350.00	\$350.00	\$2,100.00	\$2,100.00	\$0.00
Miscellaneous/Contingency						
60600 - Hurricane Clean-Up	\$2,040.00	\$170.00	\$170.00	\$1,020.00	\$1,020.00	\$0.00
Total Miscellaneous/Contingency	\$2,040.00	\$170.00	\$170.00	\$1,020.00	\$1,020.00	\$0.00
Utilities						
54100 - Telephone	\$2,040.00	\$170.65	\$170.00	\$1,023.83	\$1,020.00	(\$3.83)
54140 - Electric / FPL Lease	\$9,000.00	\$744.56	\$750.00	\$4,542.37	\$4,500.00	(\$42.37)
Total Utilities	\$11,040.00	\$915.21	\$920.00	\$5,566.20	\$5,520.00	(\$46.20)
Capital Contributions						
72000 - Transfer - Current YR Cap Cont	\$1,600.00	\$0.00	\$0.00	\$2,800.00	\$800.00	(\$2,000.00)

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	Annual Budget	Actual	Budget	Actual		
Total Capital Contributions	\$1,600.00	\$0.00	\$0.00	\$2,800.00	\$800.00	(\$2,000.00)
Total Expense	\$101,616.00	\$6,609.12	\$7,310.00	\$51,303.66	\$49,666.00	(\$1,637.66)
Operating Net Income	\$35,604.00	\$4,617.31	\$3,945.00	\$19,309.53	\$18,944.00	\$365.53
Reserve Expense						
<u>Reserves</u>						
73000 - Transfer - Reserves - Pooled	\$33,324.00	\$2,777.00	\$2,777.00	\$16,662.00	\$16,662.00	\$0.00
73010 - Transfer - Reserves - Interest	\$2,280.00	\$201.43	\$190.00	\$1,118.19	\$1,140.00	\$21.81
Total Reserves	\$35,604.00	\$2,978.43	\$2,967.00	\$17,780.19	\$17,802.00	\$21.81
Total Reserve Expense	\$35,604.00	\$2,978.43	\$2,967.00	\$17,780.19	\$17,802.00	\$21.81
Reserve Net Income	(\$35,604.00)	(\$2,978.43)	(\$2,967.00)	(\$17,780.19)	(\$17,802.00)	\$21.81
Net Income	\$0.00	\$1,638.88	\$978.00	\$1,529.34	\$1,142.00	\$387.34