

ARBOR TRACE HOA of Indian River County, Inc.

INCOME STATEMENT VS BUDGET

9/1/2018 - 9/30/2018

Accounts	9/1/2018 - 9/30/2018			1/1/2018 - 9/30/2018		
	Annual Budget	Actual	Budget	Actual	Budget	Variance
Income						
<u>Revenues</u>						
40000 - Maintenance Fees	\$132,300.00	\$11,025.00	\$11,025.00	\$99,225.00	\$99,225.00	\$0.00
40180 - Gate Remote Income	\$480.00	\$0.00	\$40.00	\$280.00	\$360.00	(\$80.00)
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	\$497.50	\$420.00	\$77.50
40250 - Earned Int Inc - Bank	\$2,280.00	\$205.52	\$190.00	\$1,739.84	\$1,710.00	\$29.84
40270 - Daily/Monthly Fines - Owners	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00
Total Revenues	\$137,220.00	\$11,230.52	\$11,255.00	\$105,542.34	\$102,515.00	\$3,027.34
Total Income	\$137,220.00	\$11,230.52	\$11,255.00	\$105,542.34	\$102,515.00	\$3,027.34
Expense						
<u>Administrative Expense</u>						
50000 - Management Fees	\$15,180.00	\$1,265.00	\$1,265.00	\$11,385.00	\$11,385.00	\$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	(\$345.00)	\$100.00	\$1,641.73	\$775.00	(\$866.73)
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	\$93.03	\$200.00	\$2,999.12	\$2,754.00	(\$245.12)
50150 - News Letters/Web	\$885.00	\$40.84	\$75.00	\$367.56	\$675.00	\$307.44
50160 - Storage	\$850.00	\$44.22	\$50.00	\$647.98	\$700.00	\$52.02
50190 - Bad Debt Expense	\$600.00	\$50.00	\$50.00	\$450.00	\$450.00	\$0.00
50230 - Misc. Expense	\$500.00	\$0.00	\$0.00	\$235.09	\$300.00	\$64.91
Total Administrative Expense	\$23,591.00	\$1,148.09	\$1,740.00	\$18,382.73	\$17,601.00	(\$781.73)
<u>Entrance Gates</u>						
57000 - Gate Service Contract	\$1,800.00	\$130.70	\$150.00	\$1,292.10	\$1,350.00	\$57.90
57010 - Gate Openers	\$480.00	\$0.00	\$0.00	\$0.00	\$480.00	\$480.00
57020 - Gate Repairs/Maintenance	\$3,000.00	\$0.00	\$250.00	\$1,146.00	\$2,250.00	\$1,104.00
Total Entrance Gates	\$5,280.00	\$130.70	\$400.00	\$2,438.10	\$4,080.00	\$1,641.90
<u>Grounds</u>						
55000 - Lawn Care - Mowing	\$23,400.00	\$1,950.00	\$1,950.00	\$17,550.00	\$17,550.00	\$0.00
55040 - Fertilization / Pest Control	\$6,720.00	\$559.71	\$560.00	\$5,037.39	\$5,040.00	\$2.61
55060 - Maintenance & Repairs	\$2,160.00	\$200.00	\$180.00	\$2,297.69	\$1,620.00	(\$677.69)
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	\$8,050.00	\$7,350.00
55100 - Misc Grounds/Plant Replacement	\$2,200.00	\$0.00	\$0.00	\$0.00	\$1,600.00	\$1,600.00
58170 - Lighting Repairs	\$1,500.00	\$0.00	\$125.00	\$195.03	\$1,125.00	\$929.97
Total Grounds	\$48,080.00	\$2,709.71	\$2,815.00	\$25,780.11	\$39,035.00	\$13,254.89

Insurance Expense

51040 - Insurance - Property	\$1,225.00	\$0.00	\$0.00	\$1,189.00	\$1,225.00	\$36.00
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Total Insurance Expense	\$1,225.00	\$0.00	\$0.00	\$1,189.00	\$1,225.00	\$36.00
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Irrigation

56010 - Irrigation Supplies/Repairs	\$4,560.00	\$273.60	\$380.00	\$2,584.40	\$3,420.00	\$835.60
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Total Irrigation	\$4,560.00	\$273.60	\$380.00	\$2,584.40	\$3,420.00	\$835.60
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Lake Maintenance

55500 - Lake Maintenance	\$4,200.00	\$350.00	\$350.00	\$3,150.00	\$3,150.00	\$0.00
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Total Lake Maintenance	\$4,200.00	\$350.00	\$350.00	\$3,150.00	\$3,150.00	\$0.00
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Miscellaneous/Contingency

60600 - Hurricane Clean-Up	\$2,040.00	\$170.00	\$170.00	\$1,530.00	\$1,530.00	\$0.00
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Total Miscellaneous/Contingency	\$2,040.00	\$170.00	\$170.00	\$1,530.00	\$1,530.00	\$0.00
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Utilities

54100 - Telephone	\$2,040.00	\$170.53	\$170.00	\$1,535.38	\$1,530.00	(\$5.38)
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54140 - Electric / FPL Lease	\$9,000.00	\$740.12	\$750.00	\$6,763.62	\$6,750.00	(\$13.62)
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Total Utilities	\$11,040.00	\$910.65	\$920.00	\$8,299.00	\$8,280.00	(\$19.00)
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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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Total Capital Contributions	\$1,600.00	\$0.00	\$0.00	\$2,800.00	\$800.00	(\$2,000.00)
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Total Expense	\$101,616.00	\$5,692.75	\$6,775.00	\$66,153.34	\$79,121.00	\$12,967.66
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Operating Net Income	\$35,604.00	\$5,537.77	\$4,480.00	\$39,389.00	\$23,394.00	\$15,995.00
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Reserve ExpenseReserves

73000 - Transfer - Reserves - Pooled	\$33,324.00	\$2,777.00	\$2,777.00	\$24,993.00	\$24,993.00	\$0.00
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73010 - Transfer - Reserves - Interest	\$2,280.00	\$205.52	\$190.00	\$1,739.84	\$1,710.00	(\$29.84)
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Total Reserves	\$35,604.00	\$2,982.52	\$2,967.00	\$26,732.84	\$26,703.00	(\$29.84)
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Total Reserve Expense	\$35,604.00	\$2,982.52	\$2,967.00	\$26,732.84	\$26,703.00	(\$29.84)
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Reserve Net Income	(\$35,604.00)	(\$2,982.52)	(\$2,967.00)	(\$26,732.84)	(\$26,703.00)	(\$29.84)
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Net Income	\$0.00	\$2,555.25	\$1,513.00	\$12,656.16	(\$3,309.00)	\$15,965.16
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