

ARBOR TRACE HOA of Indian River County, Inc.  
 INCOME STATEMENT VS BUDGET  
 3/1/2018 - 3/31/2018

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1/1/2018 - 3/31/2018

Accounts	Annual Budget	Actual	Budget	Actual	Budget	Variance
<b>Income</b>						
<u>Revenues</u>						
40000 - Maintenance Fees	\$132,300.00	\$11,025.00	\$11,025.00	\$33,075.00	\$33,075.00	\$0.00
40180 - Gate Remote Income	\$480.00	\$0.00	\$40.00	\$80.00	\$120.00	(\$40.00)
40220 - Capital Contributions	\$1,600.00	\$1,200.00	\$0.00	\$1,200.00	\$400.00	\$800.00
40240 - Late Fee Income - Owner	\$560.00	\$0.00	\$0.00	\$70.00	\$140.00	(\$70.00)
40250 - Earned Int Inc - Bank	\$2,280.00	\$199.57	\$190.00	\$515.42	\$570.00	(\$54.58)
<b>Total Revenues</b>	<b>\$137,220.00</b>	<b>\$12,424.57</b>	<b>\$11,255.00</b>	<b>\$34,940.42</b>	<b>\$34,305.00</b>	<b>\$635.42</b>
<b>Total Income</b>	<b>\$137,220.00</b>	<b>\$12,424.57</b>	<b>\$11,255.00</b>	<b>\$34,940.42</b>	<b>\$34,305.00</b>	<b>\$635.42</b>
<b>Expense</b>						
<u>Administrative Expense</u>						
50000 - Management Fees	\$15,180.00	\$1,265.00	\$1,265.00	\$3,795.00	\$3,795.00	\$0.00
50030 - Annual Meeting Expense	\$100.00	\$0.00	\$100.00	\$100.00	\$100.00	\$0.00
50040 - Accounting Services/CPA	\$400.00	\$0.00	\$400.00	\$370.00	\$400.00	\$30.00
50050 - Legal Fees	\$1,000.00	\$0.00	\$125.00	\$90.00	\$250.00	\$160.00
50110 - Federal Taxes	\$160.00	\$125.00	\$0.00	\$125.00	\$0.00	(\$125.00)
50120 - Corp Fees	\$62.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
50140 - Office Expenses/Postage	\$3,854.00	\$124.03	\$600.00	\$2,210.65	\$1,434.00	(\$776.65)
50150 - News Letters/Web	\$885.00	\$40.84	\$75.00	\$122.52	\$225.00	\$102.48
50160 - Storage	\$850.00	\$44.22	\$50.00	\$382.66	\$400.00	\$17.34
50190 - Bad Debt Expense	\$600.00	\$50.00	\$50.00	\$150.00	\$150.00	\$0.00
50230 - Misc. Expense	\$500.00	\$208.89	\$75.00	\$208.89	\$75.00	(\$133.89)
<b>Total Administrative Expense</b>	<b>\$23,591.00</b>	<b>\$1,857.98</b>	<b>\$2,740.00</b>	<b>\$7,554.72</b>	<b>\$6,829.00</b>	<b>(\$725.72)</b>
<u>Entrance Gates</u>						
57000 - Gate Service Contract	\$1,800.00	\$150.00	\$150.00	\$450.00	\$450.00	\$0.00
57010 - Gate Openers	\$480.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
57020 - Gate Repairs/Maintenance	\$3,000.00	\$801.00	\$250.00	\$906.00	\$750.00	(\$156.00)
<b>Total Entrance Gates</b>	<b>\$5,280.00</b>	<b>\$951.00</b>	<b>\$400.00</b>	<b>\$1,356.00</b>	<b>\$1,200.00</b>	<b>(\$156.00)</b>
<u>Grounds</u>						
55000 - Lawn Care - Mowing	\$23,400.00	\$1,950.00	\$1,950.00	\$5,850.00	\$5,850.00	\$0.00
55040 - Fertilization / Pest Control	\$6,720.00	\$559.71	\$560.00	\$1,679.13	\$1,680.00	\$0.87
55060 - Maintenance & Repairs	\$2,160.00	\$0.00	\$180.00	\$727.69	\$540.00	(\$187.69)
55070 - Mulch	\$4,050.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
55090 - Tree Trimming/Maintenance	\$8,050.00	\$350.00	\$0.00	\$700.00	\$0.00	(\$700.00)
55100 - Misc Grounds/Plant Replacement	\$2,200.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00
58170 - Lighting Repairs	\$1,500.00	\$0.00	\$125.00	\$195.03	\$375.00	\$179.97
<b>Total Grounds</b>	<b>\$48,080.00</b>	<b>\$2,859.71</b>	<b>\$2,815.00</b>	<b>\$9,151.85</b>	<b>\$8,845.00</b>	<b>(\$306.85)</b>
<u>Insurance Expense</u>						
51040 - Insurance - Property	\$1,225.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Insurance Expense</b>	<b>\$1,225.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<u>Irrigation</u>						
56010 - Irrigation Supplies/Repairs	\$4,560.00	\$273.60	\$380.00	\$532.80	\$1,140.00	\$607.20
<b>Total Irrigation</b>	<b>\$4,560.00</b>	<b>\$273.60</b>	<b>\$380.00</b>	<b>\$532.80</b>	<b>\$1,140.00</b>	<b>\$607.20</b>
<u>Lake Maintenance</u>						
55500 - Lake Maintenance	\$4,200.00	\$350.00	\$350.00	\$1,050.00	\$1,050.00	\$0.00
<b>Total Lake Maintenance</b>	<b>\$4,200.00</b>	<b>\$350.00</b>	<b>\$350.00</b>	<b>\$1,050.00</b>	<b>\$1,050.00</b>	<b>\$0.00</b>
<u>Miscellaneous/Contingency</u>						
60600 - Hurricane Clean-Up	\$2,040.00	\$170.00	\$170.00	\$510.00	\$510.00	\$0.00
<b>Total Miscellaneous/Contingency</b>	<b>\$2,040.00</b>	<b>\$170.00</b>	<b>\$170.00</b>	<b>\$510.00</b>	<b>\$510.00</b>	<b>\$0.00</b>
<u>Utilities</u>						
54100 - Telephone	\$2,040.00	\$170.88	\$170.00	\$512.00	\$510.00	(\$2.00)
54140 - Electric / FPL Lease	\$9,000.00	\$729.22	\$750.00	\$2,285.82	\$2,250.00	(\$35.82)
<b>Total Utilities</b>	<b>\$11,040.00</b>	<b>\$900.10</b>	<b>\$920.00</b>	<b>\$2,797.82</b>	<b>\$2,760.00</b>	<b>(\$37.82)</b>
<u>Capital Contributions</u>						
72000 - Transfer - Current YR Cap Cont	\$1,600.00	\$1,200.00	\$0.00	\$1,200.00	\$400.00	(\$800.00)
<b>Total Capital Contributions</b>	<b>\$1,600.00</b>	<b>\$1,200.00</b>	<b>\$0.00</b>	<b>\$1,200.00</b>	<b>\$400.00</b>	<b>(\$800.00)</b>
<b>Total Expense</b>	<b>\$101,616.00</b>	<b>\$8,562.39</b>	<b>\$7,775.00</b>	<b>\$24,153.19</b>	<b>\$22,734.00</b>	<b>(\$1,419.19)</b>
<b>Operating Net Income</b>	<b>\$35,604.00</b>	<b>\$3,862.18</b>	<b>\$3,480.00</b>	<b>\$10,787.23</b>	<b>\$11,571.00</b>	<b>(\$783.77)</b>
<b>Reserve Expense</b>						
<u>Reserves</u>						
73000 - Transfer - Reserves - Pooled	\$33,324.00	\$2,777.00	\$2,777.00	\$8,331.00	\$8,331.00	\$0.00
73010 - Transfer - Reserves - Interest	\$2,280.00	\$199.57	\$190.00	\$515.42	\$570.00	\$54.58
<b>Total Reserves</b>	<b>\$35,604.00</b>	<b>\$2,976.57</b>	<b>\$2,967.00</b>	<b>\$8,846.42</b>	<b>\$8,901.00</b>	<b>\$54.58</b>
<b>Total Reserve Expense</b>	<b>\$35,604.00</b>	<b>\$2,976.57</b>	<b>\$2,967.00</b>	<b>\$8,846.42</b>	<b>\$8,901.00</b>	<b>\$54.58</b>
<b>Reserve Net Income</b>	<b>(\$35,604.00)</b>	<b>(\$2,976.57)</b>	<b>(\$2,967.00)</b>	<b>(\$8,846.42)</b>	<b>(\$8,901.00)</b>	<b>\$54.58</b>
<b>Net Income</b>	<b>\$0.00</b>	<b>\$885.61</b>	<b>\$513.00</b>	<b>\$1,940.81</b>	<b>\$2,670.00</b>	<b>(\$729.19)</b>