

Income Statement - Operating

RIVER PLANTATION SECTION 8 HOA

06/01/2023 to 06/30/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Assessments	\$33,480.00	\$37,800.00	(\$4,320.00)	\$213,650.00	\$226,800.00	(\$13,150.00)	\$453,600.00
4001-00 Assessment- Pool Access	525.00	-	525.00	525.00	-	525.00	-
4025-00 MISC Income	-	-	-	8,560.00	-	8,560.00	-
4030-00 Late Fees	-	41.67	(41.67)	220.00	250.02	(30.02)	500.00
4055-00 NSF Bank Fees	-	-	-	72.00	-	72.00	-
4080-00 Transfer Fees	200.00	-	200.00	200.00	-	200.00	-
4081-00 Clubhouse Rental Income	1,040.00	-	1,040.00	5,645.00	-	5,645.00	-
4085-00 Setup Fee	-	750.00	(750.00)	-	4,500.00	(4,500.00)	9,000.00
4510-00 Interest Income - Reserve	1,496.09	-	1,496.09	5,157.35	-	5,157.35	-
4600-00 Reimbursement #1 Income	-	708.33	(708.33)	-	4,249.98	(4,249.98)	8,500.00
Total ASSESSMENT INCOME	\$36,741.09	\$39,300.00	(\$2,558.91)	\$234,029.35	\$235,800.00	(\$1,770.65)	\$471,600.00
Total OPERATING INCOME	\$36,741.09	\$39,300.00	(\$2,558.91)	\$234,029.35	\$235,800.00	(\$1,770.65)	\$471,600.00
OPERATING EXPENSE							
ADMINISTRATIVE							
5000-00 Management Contract	1,000.00	1,637.25	637.25	9,186.25	9,823.50	637.25	19,647.00
5005-00 Contract Property Manager	1,000.00	1,000.00	-	6,000.00	6,000.00	-	12,000.00
5015-00 Printing, Copies & Postage/ Office Supplies	290.92	166.67	(124.25)	1,197.43	1,000.02	(197.41)	2,000.00
5020-00 Website	478.52	130.00	(348.52)	985.65	780.00	(205.65)	1,560.00
5040-00 Audit/Tax / License/Permits	254.00	-	(254.00)	827.38	530.00	(297.38)	-
5041-00 Property Tax	-	-	-	-	100.00	100.00	-
5045-00 Legal Services	-	166.67	166.67	495.00	1,000.02	505.02	2,000.00
5051-00 Insurance - Liability	-	7,435.42	7,435.42	39,263.36	44,612.52	5,349.16	89,225.00
5070-00 Bank Fees	33.25	-	(33.25)	39.25	-	(39.25)	-
5090-00 MISC- Admin/Storage	-	-	-	36.00	130.00	94.00	-
Total ADMINISTRATIVE	\$3,056.69	\$10,536.01	\$7,479.32	\$58,030.32	\$63,976.06	\$5,945.74	\$126,432.00
GROUNDS MAINTENANCE							
5300-00 Grounds- Contract	7,020.83	4,733.33	(2,287.50)	32,107.45	28,399.98	(3,707.47)	56,800.00
5320-00 Landscape- Other	1,605.00	350.00	(1,255.00)	1,605.00	2,100.00	495.00	4,200.00
5325-00 Tree Trim/Removal	-	625.00	625.00	5,400.00	3,750.00	(1,650.00)	7,500.00
Total GROUNDS MAINTENANCE	\$8,625.83	\$5,708.33	(\$2,917.50)	\$39,112.45	\$34,249.98	(\$4,862.47)	\$68,500.00
UTILITIES							
5710-00 Electricity	823.00	1,000.00	177.00	4,886.00	6,000.00	1,114.00	12,000.00
5720-00 Gas	-	166.67	166.67	1,658.23	1,000.02	(658.21)	2,000.00
5750-00 Water & Sewer	42.56	100.00	57.44	231.00	600.00	369.00	1,200.00
5760-00 Trash	-	1,983.33	1,983.33	11,575.00	11,899.98	324.98	23,800.00
5770-00 Telephone/Wifi	154.25	41.00	(113.25)	404.25	246.00	(158.25)	492.00
Total UTILITIES	\$1,019.81	\$3,291.00	\$2,271.19	\$18,754.48	\$19,746.00	\$991.52	\$39,492.00
AMENITIES							
6000-00 Pool Contract	600.00	641.67	41.67	3,500.00	3,850.02	350.02	7,700.00
6005-00 Pool Supplies	-	-	-	138.40	-	(138.40)	-
6010-00 Pool Repairs & Maint	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
6055-00 Clubhouse Repairs & Maint	-	500.00	500.00	2,043.67	3,000.00	956.33	6,000.00
6057-00 Pool Gate Card System/Key	-	8.33	8.33	-	49.98	49.98	100.00
Total AMENITIES	\$600.00	\$1,566.67	\$966.67	\$5,682.07	\$9,400.02	\$3,717.95	\$18,800.00
REPAIRS & MAINTENANCE							
6510-00 Building Maintenance/Repairs	9,800.00	6,643.25	(3,156.75)	69,281.29	39,859.50	(29,421.79)	79,719.00
6520-00 Electrical Repairs	-	83.33	83.33	-	499.98	499.98	1,000.00
6521-00 Roof Repairs	-	125.00	125.00	-	750.00	750.00	1,500.00
6525-00 Gutter Maint/Cleaning	-	625.00	625.00	5,798.16	3,750.00	(2,048.16)	7,500.00
6540-00 Community Relations/Social	-	41.67	41.67	-	250.02	250.02	500.00
6586-00 Misc Expense	-	83.33	83.33	159.17	499.98	340.81	1,000.00
6595-00 Lighting Repairs & Maint	-	41.67	41.67	117.47	250.02	132.55	500.00
6640-00 Termite Contract	-	-	-	4,560.00	4,560.00	-	-
6641-00 Pest Contract	-	456.00	456.00	2,280.00	2,736.00	456.00	5,472.00

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RIVER PLANTATION SECTION 8 HOA

06/01/2023 to 06/30/2023

Description	Actual	Current Period Budget	Variance	Actual	Year-to-date Budget	Variance	Annual Budget
Total REPAIRS & MAINTENANCE	\$9,800.00	\$8,099.25	(\$1,700.75)	\$82,196.09	\$53,155.50	(\$29,040.59)	\$97,191.00
RESERVE EXPENSES							
8505-00 Capital Expense- Roof Replacement	\$-	\$8,325.00	\$8,325.00	\$62,474.50	\$49,950.00	(\$12,524.50)	\$99,900.00
8506-00 Capital Expense	(3,200.00)	-	3,200.00	(3,200.00)	-	3,200.00	-
Total RESERVE EXPENSES	<u>(\$3,200.00)</u>	<u>\$8,325.00</u>	<u>\$11,525.00</u>	<u>\$59,274.50</u>	<u>\$49,950.00</u>	<u>(\$9,324.50)</u>	<u>\$99,900.00</u>
Total OPERATING EXPENSE	\$19,902.33	\$37,526.26	\$17,623.93	\$263,049.91	\$230,477.56	(\$32,572.35)	\$450,315.00
Net Income:	<u>\$16,838.76</u>	<u>\$1,773.74</u>	<u>\$15,065.02</u>	<u>(\$29,020.56)</u>	<u>\$5,322.44</u>	<u>(\$34,343.00)</u>	<u>\$21,285.00</u>

Assets

CASH - OPERATING

10-1001-00	Pinnacle - Operating 9517	\$49,337.67	
10-1003-00	Checking - Previous Property Manager	(36.00)	
10-1007-00	Pinnacle - 9525	452,077.93	
			\$501,379.60
Total CASH - OPERATING:			<u>\$501,379.60</u>

Total Assets:

Liabilities & Equity

CURRENT LIABILITIES

20-2050-00	Clearing Acct	(481.27)	
20-2100-00	Prepaid Assessments	21,863.73	
			\$21,382.46

Total CURRENT LIABILITIES:

EQUITY

30-3100-00	Retained Earnings	509,017.70	
			\$509,017.70

Total EQUITY:

	Net Income Gain / Loss	(29,020.56)	
			(\$29,020.56)

Total Liabilities & Equity:

\$501,379.60