

Income Statement - Operating

RIVER PLANTATION SECTION 8 HOA

07/01/2023 to 07/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Assessments	\$40,515.00	\$37,800.00	\$2,715.00	\$254,165.00	\$264,600.00	(\$10,435.00)	\$453,600.00
4001-00 Assessment- Pool Access	505.00	-	505.00	1,030.00	-	1,030.00	-
4025-00 MISC Income	-	-	-	8,560.00	-	8,560.00	-
4030-00 Late Fees	80.00	41.67	38.33	300.00	291.69	8.31	500.00
4055-00 NSF Bank Fees	-	-	-	72.00	-	72.00	-
4080-00 Transfer Fees	400.00	-	400.00	600.00	-	600.00	-
4081-00 Clubhouse Rental Income	928.00	-	928.00	6,573.00	-	6,573.00	-
4085-00 Setup Fee	-	750.00	(750.00)	-	5,250.00	(5,250.00)	9,000.00
4510-00 Interest Income - Reserve	4.65	-	4.65	5,162.00	-	5,162.00	-
4600-00 Reimbursement #1 Income	-	708.33	(708.33)	-	4,958.31	(4,958.31)	8,500.00
Total ASSESSMENT INCOME	\$42,432.65	\$39,300.00	\$3,132.65	\$276,462.00	\$275,100.00	\$1,362.00	\$471,600.00
Total OPERATING INCOME	\$42,432.65	\$39,300.00	\$3,132.65	\$276,462.00	\$275,100.00	\$1,362.00	\$471,600.00
OPERATING EXPENSE							
ADMINISTRATIVE							
5000-00 Management Contract	650.00	1,637.25	987.25	9,836.25	11,460.75	1,624.50	19,647.00
5005-00 Contract Property Manager	1,000.00	1,000.00	-	7,000.00	7,000.00	-	12,000.00
5015-00 Printing, Copies & Postage/ Office Supplies	227.66	166.67	(60.99)	1,425.09	1,166.69	(258.40)	2,000.00
5020-00 Website	119.63	130.00	10.37	1,105.28	910.00	(195.28)	1,560.00
5040-00 Audit/Tax / License/Permits	-	-	-	827.38	530.00	(297.38)	-
5045-00 Legal Services	-	166.67	166.67	495.00	1,166.69	671.69	2,000.00
5051-00 Insurance - Liability	6,543.56	7,435.42	891.86	45,806.92	52,047.94	6,241.02	89,225.00
5070-00 Bank Fees	(33.25)	-	33.25	6.00	-	(6.00)	-
5090-00 MISC- Admin/Storage	-	-	-	-	130.00	130.00	-
Total ADMINISTRATIVE	\$8,507.60	\$10,536.01	\$2,028.41	\$66,501.92	\$74,412.07	\$7,910.15	\$126,432.00
GROUNDS MAINTENANCE							
5300-00 Grounds- Contract	4,720.83	4,733.33	12.50	36,828.28	33,133.31	(3,694.97)	56,800.00
5320-00 Landscape- Other	540.00	350.00	(190.00)	2,145.00	2,450.00	305.00	4,200.00
5325-00 Tree Trim/Removal	-	625.00	625.00	5,400.00	4,375.00	(1,025.00)	7,500.00
Total GROUNDS MAINTENANCE	\$5,260.83	\$5,708.33	\$447.50	\$44,373.28	\$39,958.31	(\$4,414.97)	\$68,500.00
UTILITIES							
5710-00 Electricity	958.00	1,000.00	42.00	5,844.00	7,000.00	1,156.00	12,000.00
5720-00 Gas	19.51	166.67	147.16	1,677.74	1,166.69	(511.05)	2,000.00
5750-00 Water & Sewer	53.67	100.00	46.33	284.67	700.00	415.33	1,200.00
5760-00 Trash	2,300.00	1,983.33	(316.67)	16,175.00	13,883.31	(2,291.69)	23,800.00
5770-00 Telephone/Wifi	(16.01)	41.00	57.01	388.24	287.00	(101.24)	492.00
Total UTILITIES	\$3,315.17	\$3,291.00	(\$24.17)	\$24,369.65	\$23,037.00	(\$1,332.65)	\$39,492.00
AMENITIES							
6000-00 Pool Contract	600.00	641.67	41.67	4,100.00	4,491.69	391.69	7,700.00
6005-00 Pool Supplies	761.31	-	(761.31)	899.71	-	(899.71)	-
6010-00 Pool Repairs & Maint	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
6055-00 Clubhouse Repairs & Maint	-	500.00	500.00	2,043.67	3,500.00	1,456.33	6,000.00
6057-00 Pool Gate Card System/Key	-	8.33	8.33	-	58.31	58.31	100.00
Total AMENITIES	\$1,361.31	\$1,566.67	\$205.36	\$7,043.38	\$10,966.69	\$3,923.31	\$18,800.00
REPAIRS & MAINTENANCE							
6510-00 Building Maintenance/Repairs	1,463.02	6,643.25	5,180.23	70,744.31	46,502.75	(24,241.56)	79,719.00
6520-00 Electrical Repairs	-	83.33	83.33	-	583.31	583.31	1,000.00
6521-00 Roof Repairs	2,125.00	125.00	(2,000.00)	2,125.00	875.00	(1,250.00)	1,500.00
6525-00 Gutter Maint/Cleaning	-	625.00	625.00	5,798.16	4,375.00	(1,423.16)	7,500.00
6540-00 Community Relations/Social	-	41.67	41.67	-	291.69	291.69	500.00
6585-00 Painting	364.13	-	(364.13)	364.13	-	(364.13)	-
6586-00 Misc Expense	270.86	83.33	(187.53)	430.03	583.31	153.28	1,000.00
6595-00 Lighting Repairs & Maint	-	41.67	41.67	117.47	291.69	174.22	500.00
6640-00 Termite Contract	-	-	-	4,560.00	4,560.00	-	-
6641-00 Pest Contract	456.00	456.00	-	2,736.00	3,192.00	456.00	5,472.00

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07/01/2023 to 07/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total REPAIRS & MAINTENANCE	\$4,679.01	\$8,099.25	\$3,420.24	\$86,875.10	\$61,254.75	(\$25,620.35)	\$97,191.00
RESERVE EXPENSES							
8505-00 Capital Expense- Roof Replacement	\$-	\$8,325.00	\$8,325.00	\$62,474.50	\$58,275.00	(\$4,199.50)	\$99,900.00
8506-00 Capital Expense	-	-	-	(3,200.00)	-	3,200.00	-
Total RESERVE EXPENSES	<u>\$-</u>	<u>\$8,325.00</u>	<u>\$8,325.00</u>	<u>\$59,274.50</u>	<u>\$58,275.00</u>	<u>(\$999.50)</u>	<u>\$99,900.00</u>
Total OPERATING EXPENSE	\$23,123.92	\$37,526.26	\$14,402.34	\$288,437.83	\$267,903.82	(\$20,534.01)	\$450,315.00
 Net Income:	 <u>\$19,308.73</u>	 <u>\$1,773.74</u>	 <u>\$17,534.99</u>	 <u>(\$11,975.83)</u>	 <u>\$7,196.18</u>	 <u>(\$19,172.01)</u>	 <u>\$21,285.00</u>

Assets

CASH - OPERATING

10-1001-00	Pinnacle - Operating 9517	\$211,073.02
10-1002-00	Pinnacle - Reserve 9533	40,004.65
10-1007-00	Pinnacle - 9525	268,077.93

Total CASH - OPERATING: \$519,155.60

Total Assets: \$519,155.60

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00	Accounts Payable	2,300.00
20-2050-00	Clearing Acct	(481.27)
20-2100-00	Prepaid Assessments	20,295.00

Total CURRENT LIABILITIES: \$22,113.73

EQUITY

30-3100-00	Retained Earnings	509,017.70
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Total EQUITY: \$509,017.70

Net Income Gain / Loss (11,975.83)

(\$11,975.83)

Total Liabilities & Equity: \$519,155.60