

Income Statement - Operating

RIVER PLANTATION SECTION 8 HOA

08/01/2023 to 08/31/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Assessments	\$38,986.00	\$37,800.00	\$1,186.00	\$293,151.00	\$302,400.00	(\$9,249.00)	\$453,600.00
4001-00 Assessment- Pool Access	510.00	-	510.00	1,540.00	-	1,540.00	-
4020-00 Special Assessment	105,155.40	-	105,155.40	105,155.40	-	105,155.40	-
4025-00 MISC Income	-	-	-	8,560.00	-	8,560.00	-
4030-00 Late Fees	200.00	41.67	158.33	480.00	333.36	146.64	500.00
4055-00 NSF Bank Fees	-	-	-	72.00	-	72.00	-
4080-00 Transfer Fees	-	-	-	600.00	-	600.00	-
4081-00 Clubhouse Rental Income	2,300.00	-	2,300.00	8,873.00	-	8,873.00	-
4085-00 Setup Fee	-	750.00	(750.00)	-	6,000.00	(6,000.00)	9,000.00
4510-00 Interest Income - Reserve	1,421.36	-	1,421.36	8,352.25	-	8,352.25	-
4600-00 Reimbursement #1 Income	-	708.33	(708.33)	-	5,666.64	(5,666.64)	8,500.00
Total ASSESSMENT INCOME	\$148,572.76	\$39,300.00	\$109,272.76	\$426,783.65	\$314,400.00	\$112,383.65	\$471,600.00
Total OPERATING INCOME	\$148,572.76	\$39,300.00	\$109,272.76	\$426,783.65	\$314,400.00	\$112,383.65	\$471,600.00
OPERATING EXPENSE							
ADMINISTRATIVE							
5000-00 Management Contract	650.00	1,637.25	987.25	10,486.25	13,098.00	2,611.75	19,647.00
5005-00 Contract Property Manager	1,000.00	1,000.00	-	8,000.00	8,000.00	-	12,000.00
5015-00 Printing, Copies & Postage/ Office Supplies	95.77	166.67	70.90	1,520.86	1,333.36	(187.50)	2,000.00
5020-00 Website	366.57	130.00	(236.57)	1,471.85	1,040.00	(431.85)	1,560.00
5040-00 Audit/Tax / License/Permits	-	-	-	827.38	530.00	(297.38)	-
5045-00 Legal Services	832.50	166.67	(665.83)	1,327.50	1,333.36	5.86	2,000.00
5051-00 Insurance - Liability	184,548.34	7,435.42	(177,112.92)	230,355.26	59,483.36	(170,871.90)	89,225.00
5070-00 Bank Fees	-	-	-	6.00	-	(6.00)	-
5090-00 MISC- Admin/Storage	-	-	-	-	130.00	130.00	-
Total ADMINISTRATIVE	\$187,493.18	\$10,536.01	(\$176,957.17)	\$253,995.10	\$84,948.08	(\$169,047.02)	\$126,432.00
GROUNDS MAINTENANCE							
5300-00 Grounds- Contract	-	4,733.33	4,733.33	36,828.28	37,866.64	1,038.36	56,800.00
5320-00 Landscape- Other	-	350.00	350.00	2,145.00	2,800.00	655.00	4,200.00
5325-00 Tree Trim/Removal	-	625.00	625.00	5,400.00	5,000.00	(400.00)	7,500.00
Total GROUNDS MAINTENANCE	\$-	\$5,708.33	\$5,708.33	\$44,373.28	\$45,666.64	\$1,293.36	\$68,500.00
UTILITIES							
5710-00 Electricity	997.00	1,000.00	3.00	6,841.00	8,000.00	1,159.00	12,000.00
5720-00 Gas	20.38	166.67	146.29	1,698.12	1,333.36	(364.76)	2,000.00
5750-00 Water & Sewer	43.03	100.00	56.97	327.70	800.00	472.30	1,200.00
5760-00 Trash	2,300.00	1,983.33	(316.67)	18,475.00	15,866.64	(2,608.36)	23,800.00
5770-00 Telephone/Wifi	132.00	41.00	(91.00)	520.24	328.00	(192.24)	492.00
Total UTILITIES	\$3,492.41	\$3,291.00	(\$201.41)	\$27,862.06	\$26,328.00	(\$1,534.06)	\$39,492.00
AMENITIES							
6000-00 Pool Contract	600.00	641.67	41.67	4,700.00	5,133.36	433.36	7,700.00
6005-00 Pool Supplies	-	-	-	899.71	-	(899.71)	-
6010-00 Pool Repairs & Maint	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
6055-00 Clubhouse Repairs & Maint	-	500.00	500.00	2,043.67	4,000.00	1,956.33	6,000.00
6057-00 Pool Gate Card System/Key	(35.00)	8.33	43.33	(35.00)	66.64	101.64	100.00
Total AMENITIES	\$565.00	\$1,566.67	\$1,001.67	\$7,608.38	\$12,533.36	\$4,924.98	\$18,800.00
REPAIRS & MAINTENANCE							
6510-00 Building Maintenance/Repairs	1,738.03	6,643.25	4,905.22	72,482.34	53,146.00	(19,336.34)	79,719.00
6520-00 Electrical Repairs	-	83.33	83.33	-	666.64	666.64	1,000.00
6521-00 Roof Repairs	(41,784.44)	125.00	41,909.44	(39,659.44)	1,000.00	40,659.44	1,500.00
6525-00 Gutter Maint/Cleaning	-	625.00	625.00	5,798.16	5,000.00	(798.16)	7,500.00
6540-00 Community Relations/Social	10.72	41.67	30.95	10.72	333.36	322.64	500.00
6585-00 Painting	59.08	-	(59.08)	423.21	-	(423.21)	-
6586-00 Misc Expense	-	83.33	83.33	430.03	666.64	236.61	1,000.00
6595-00 Lighting Repairs & Maint	104.88	41.67	(63.21)	222.35	333.36	111.01	500.00
6640-00 Termite Contract	-	-	-	4,560.00	4,560.00	-	-

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RIVER PLANTATION SECTION 8 HOA

08/01/2023 to 08/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6641-00 Pest Contract	\$912.00	\$456.00	(\$456.00)	\$3,648.00	\$3,648.00	\$-	\$5,472.00
Total REPAIRS & MAINTENANCE	(\$38,959.73)	\$8,099.25	\$47,058.98	\$47,915.37	\$69,354.00	\$21,438.63	\$97,191.00
RESERVE EXPENSES							
8505-00 Capital Expense- Roof Replacement	-	8,325.00	8,325.00	62,474.50	66,600.00	4,125.50	99,900.00
8506-00 Capital Expense	-	-	-	(3,200.00)	-	3,200.00	-
Total RESERVE EXPENSES	\$-	\$8,325.00	\$8,325.00	\$59,274.50	\$66,600.00	\$7,325.50	\$99,900.00
Total OPERATING EXPENSE	\$152,590.86	\$37,526.26	(\$115,064.60)	\$441,028.69	\$305,430.08	(\$135,598.61)	\$450,315.00
 Net Income:	 (\$4,018.10)	 \$1,773.74	 (\$5,791.84)	 (\$14,245.04)	 \$8,969.92	 (\$23,214.96)	 \$21,285.00

Assets

CASH - OPERATING

10-1001-00	Pinnacle - Operating 9517	\$122,625.76	
10-1002-00	Pinnacle - Reserve 9533	120,335.36	
10-1007-00	Pinnacle - 9525	270,937.47	
Total CASH - OPERATING:			<u>\$513,898.59</u>
Total Assets:			<u>\$513,898.59</u>

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00	Accounts Payable	2,300.00	
20-2050-00	Clearing Acct	(481.27)	
20-2100-00	Prepaid Assessments	17,307.20	
Total CURRENT LIABILITIES:			<u>\$19,125.93</u>

EQUITY

30-3100-00	Retained Earnings	509,017.70	
Total EQUITY:			<u>\$509,017.70</u>
	Net Income Gain / Loss	<u>(14,245.04)</u>	<u>(\$14,245.04)</u>
Total Liabilities & Equity:			<u>\$513,898.59</u>