



**May 2020 UNAUDITED INCOME STATEMENT**

|  | YTD<br>Actual       | YTD<br>Budget       | Variance            |
|--|---------------------|---------------------|---------------------|
| <b>Income</b>                                |                     |                     |                     |
| Assessment Income                            | \$ 2,866,214        | \$ 2,842,450        | \$ 23,764           |
| Other Income                                 | \$ 332,003          | \$ 363,869          | \$ (31,867)         |
| <b>Total Income</b>                          | <b>\$ 3,198,217</b> | <b>\$ 3,206,319</b> | <b>\$ (8,102)</b>   |
| <b>Expenses</b>                              |                     |                     |                     |
| General Property Maintenance                 | \$ 131,130          | \$ 147,164          | \$ 16,035           |
| Lakes/Waterways                              | \$ 175,165          | \$ 205,620          | \$ 30,455           |
| Landscaping                                  | \$ 1,181,976        | \$ 1,341,068        | \$ 159,091          |
| Parks & Other                                | \$ 10,469           | \$ 12,070           | \$ 1,601            |
| Pools & Building                             | \$ 82,172           | \$ 90,258           | \$ 8,086            |
| Utilities                                    | \$ 396,221          | \$ 419,040          | \$ 22,819           |
| Recreation & Fun                             | \$ 134,856          | \$ 131,376          | \$ (3,480)          |
| Foundation Community Events                  | \$ (203,132)        | \$ (137,605)        | \$ 65,527           |
| Member Communications                        | \$ (18,758)         | \$ (8,665)          | \$ 10,093           |
| Compliance                                   | \$ 107,943          | \$ 111,523          | \$ 3,580            |
| General & Administrative                     | \$ 214,589          | \$ 227,424          | \$ 12,835           |
| Professional Services                        | \$ 30,833           | \$ 38,015           | \$ 7,182            |
| Bad Debt                                     | \$ -                | \$ 14,000           | \$ 14,000           |
| Insurance & Taxes                            | \$ 146,740          | \$ 134,638          | \$ (12,102)         |
| RSHOA  | \$ 58,375           | \$ 324,558          | \$ 266,183          |
| <b>Total Expenses</b>                        | <b>\$ 2,448,579</b> | <b>\$ 3,050,485</b> | <b>\$ 601,906</b>   |
| <b>Operating Income/Loss</b>                 | <b>\$ 749,638</b>   | <b>\$ 155,835</b>   | <b>\$ 593,804</b>   |
| <b>Neighborhood Operating Funds</b>          |                     |                     |                     |
| Assessment Income                            | \$ 1,390,147        | \$ 1,253,287        | \$ (136,860)        |
| Operating Expenses                           | \$ 206,480          | \$ 1,031,922        | \$ 825,442          |
| <b>Neighborhood Operating- Income (Loss)</b> | <b>\$ 1,183,668</b> | <b>\$ 221,365</b>   | <b>\$ (962,302)</b> |
| <b>Reserve Funds</b>                         |                     |                     |                     |
| Reserve Income                               | \$ 216,642          | \$ 1,415,031        | \$ 1,198,389        |
| Reserve Expenses                             | \$ 257,709          | \$ 538,657          | \$ 280,948          |
| <b>Reserve - Income (Loss)</b>               | <b>\$ (41,067)</b>  | <b>\$ 876,374</b>   | <b>\$ 917,441</b>   |
| <b>Foundation Funds</b>                      |                     |                     |                     |
| Foundation Payments/Income                   | \$ 154,405          | \$ 181,426          | \$ 27,022           |
| Foundaiton Grants & Expenses                 | \$ 291,500          | \$ 316,500          | \$ 25,000           |
| <b>Foundation- Income (Loss)</b>             | <b>\$ (137,095)</b> | <b>\$ (135,074)</b> | <b>\$ 2,022</b>     |

**MAY 31, 2020 UNAUDITED BALANCE SHEET**

|                                       |                      |
|---------------------------------------|----------------------|
| <b>Assets</b>                         | <b>\$ 11,987,519</b> |
| Current Liabilities                   | \$ 4,018,103         |
| Accounts Payable                      | \$ 194,280           |
| Reserves                              | \$ 5,789,009         |
| Retained Earnings                     | \$ 230,985           |
| Income/Loss - Operating               | \$ 749,638           |
| Income/Loss - Neighbothood Operating  | \$ 1,183,668         |
| Income/Loss - Foundation              | \$ (137,095)         |
| Income/Loss - Reserves                | \$ (41,067)          |
| <b>Total Liabilities &amp; Equity</b> | <b>\$ 11,987,519</b> |