



**MAY 2022 UNAUDITED INCOME STATEMENT**

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
<b>Income</b>				
Operating Income	\$3,664,349.12	\$3,676,547.00	(\$12,197.88)	\$8,119,151.00
Foundation Fund Income	\$293,404.69	\$271,627.00	\$21,777.69	\$574,402.00
Neighborhood Operating Income	\$1,641,018.12	\$801,162.00	\$839,856.12	\$1,667,291.00
<b>Total Income</b>	<b>\$5,598,771.93</b>	<b>\$4,749,336.00</b>	<b>\$849,435.93</b>	<b>\$10,360,844.00</b>
<b>Expense</b>				
General Property Maintenance	\$124,105.68	\$172,868.00	\$48,762.32	\$495,945.00
Landscaping	\$1,101,837.88	\$1,308,901.00	\$207,063.12	\$2,666,281.00
Lakes/Waterways	\$187,631.92	\$192,800.00	\$5,168.08	\$464,545.00
Pool & Buildings	\$187,199.61	\$123,876.00	(\$63,323.61)	\$483,605.00
Parks & Other	\$5,098.87	\$9,550.00	\$4,451.13	\$41,950.00
Utilities	\$320,610.00	\$398,515.00	\$77,905.00	\$1,155,685.00
General Recreation	\$142,978.63	\$169,427.00	\$26,448.37	\$405,340.00
Community Events/Functions	(\$79,787.01)	(\$137,195.00)	(\$57,407.99)	\$0.00
Community Standards	\$134,391.15	\$153,412.00	\$19,020.85	\$377,776.00
Administrative Expenses	\$246,951.62	\$257,412.00	\$10,460.38	\$644,811.00
Professional Services	\$58,541.78	\$41,100.00	(\$17,441.78)	\$103,947.00
Member Communications	(\$17,306.34)	(\$7,790.00)	\$9,516.34	\$24,210.00
Insurance & Taxes	(\$8,119.45)	\$81,220.00	\$89,339.45	\$234,905.00
Other Operating Expenses	\$0.00	\$450,000.00	\$450,000.00	\$1,019,804.00
Neighborhood Operating Expense	\$139,692.87	\$1,212,199.00	\$1,072,506.13	\$1,666,564.00
Foundation Fund Expenses	\$286,406.60	\$238,195.00	(\$48,211.60)	\$238,195.00
<b>Total Expense</b>	<b>\$2,830,233.81</b>	<b>\$4,664,490.00</b>	<b>\$1,834,256.19</b>	<b>\$10,023,563.00</b>
<b>Operating Net Income</b>	<b>\$2,768,538.12</b>	<b>\$84,846.00</b>	<b>\$2,683,692.12</b>	<b>\$337,281.00</b>
<b>Reserve Income</b>				
Reserve Fund Income	\$188,227.03	\$237,726.00	(\$49,498.97)	\$1,085,592.00
Capital Income	\$0.00	\$450,000.00	(\$450,000.00)	\$450,000.00
Neighborhood Reserve Fund Income	\$0.00	\$1,009,083.00	(\$1,009,083.00)	\$1,013,503.00
<b>Total Reserve Income</b>	<b>\$188,227.03</b>	<b>\$1,696,809.00</b>	<b>(\$1,508,581.97)</b>	<b>\$2,549,095.00</b>
<b>Reserve Expense</b>				
Reserve Expense	\$1,186,185.37	\$1,169,910.00	(\$16,275.37)	\$2,750,636.00
<b>Total Reserve Expense</b>	<b>\$1,186,185.37</b>	<b>\$1,169,910.00</b>	<b>(\$16,275.37)</b>	<b>\$2,750,636.00</b>
<b>Reserve Net Income</b>	<b>(\$997,958.34)</b>	<b>\$526,899.00</b>	<b>(\$1,524,857.34)</b>	<b>(\$201,541.00)</b>
<b>Net Income</b>	<b>\$1,770,579.78</b>	<b>\$611,745.00</b>	<b>\$1,158,834.78</b>	<b>\$135,740.00</b>

**MAY 31, 2022 UNAUDITED BALANCE SHEET**

<b>Assets</b>	<b>\$15,151,538</b>
Current Liabilities	\$4,634,859
Accounts Payable	\$505,592
Reserves	\$7,468,971
Retained Earnings	\$771,536
Income/Loss - Operating	\$2,768,538
Income/Loss - Reserves	(\$997,958)
<b>Total Liabilities &amp; Equity</b>	<b>\$15,151,538</b>