

WEST COVE "D" CONDOMINIUM

Run Date: 03/23/2022

Run Time: 08:02 AM

INCOME STATEMENT

Start: 12/01/2021 | End: 12/31/2021

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
05100 INCOME ASSESSMENTS	79,040.00	19,760.00	59,280.00	79,040.00	79,040.00	0.00	237,120.00
05106 INCOME - LATE FEE	60.00	0.00	60.00	60.00	0.00	60.00	0.00
Income Total	79,100.00	19,760.00	59,340.00	79,100.00	79,040.00	60.00	237,120.00
Other Income Expense							
09110 INCOME - EARNED INTEREST	66.83	0.00	66.83	137.37	0.00	137.37	0.00
Other Income Expense Total	66.83	0.00	66.83	137.37	0.00	137.37	0.00
Total Income	79,166.83	19,760.00	59,406.83	79,237.37	79,040.00	197.37	237,120.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expenses							
07520 AUDIT EXPENSES	1,960.21	233.33	(1,726.88)	1,960.21	933.32	(1,026.89)	2,800.00
07530 INSURANCE EXPENSE	17,277.50	2,521.83	(14,755.67)	17,277.50	10,087.32	(7,190.18)	30,262.00
07535 LEGAL FEES	70.00	166.66	96.66	70.00	666.64	596.64	2,000.00
07540 MANAGEMENT EXPENSE	5,928.00	1,482.00	(4,446.00)	5,928.00	5,928.00	0.00	17,784.00
07545 Bank Fees	(10.00)	0.00	10.00	0.00	0.00	0.00	0.00
07550 OFFICE EXPENSE	271.58	83.33	(188.25)	271.58	333.32	61.74	1,000.00
07552 POSTAGE EXPENSE	363.27	83.33	(279.94)	363.27	333.32	(29.95)	1,000.00
07555 TELEPHONE EXPENSE	377.07	108.33	(268.74)	377.07	433.32	56.25	1,300.00
07560 TRASH REMOVAL EXPENSE	3,536.00	946.66	(2,589.34)	3,536.00	3,786.64	250.64	11,360.00
Operating Expenses Total	29,773.63	5,625.47	(24,148.16)	29,783.63	22,501.88	(7,281.75)	67,506.00
Summer Maintenance							
07606 ROAD & WALKWAYS	1,636.10	250.00	(1,386.10)	1,636.10	1,000.00	(636.10)	3,000.00
07652 STRUCTURE MAINTENANCE	350.00	83.33	(266.67)	350.00	333.32	(16.68)	1,000.00
07710 GROUNDS MAINT. - LANDSCAPING	6,631.00	2,000.00	(4,631.00)	6,631.00	8,000.00	1,369.00	24,000.00
07720 TREE CARE /REMOVAL	455.00	583.33	128.33	455.00	2,333.32	1,878.32	7,000.00
07740 RESTAINING - CONDOS	0.00	41.66	41.66	0.00	166.64	166.64	500.00
07750 RESTAINING - DECKS & WALKWAYS	18,750.00	833.33	(17,916.67)	18,750.00	3,333.32	(15,416.68)	10,000.00
07760 LAWN-STRING TRIMMING	500.00	283.33	(216.67)	500.00	1,133.32	633.32	3,400.00
Summer Maintenance Total	28,322.10	4,074.98	(24,247.12)	28,322.10	16,299.92	(12,022.18)	48,900.00
Winter Maintenance							
07904 SNOW REMOVAL WALKS/ROADS	9,400.00	4,700.00	(4,700.00)	9,400.00	9,400.00	0.00	23,500.00
07907 SNOW REMOVAL - DECKS	0.00	166.66	166.66	0.00	666.64	666.64	2,000.00
07909 SNOW REMOVAL ROOFS	0.00	600.00	600.00	0.00	1,200.00	1,200.00	3,000.00
07911 SNOW REMOVAL-SANDING	630.00	1,000.00	370.00	630.00	2,000.00	1,370.00	5,000.00
Winter Maintenance Total	10,030.00	6,466.66	(3,563.34)	10,030.00	13,266.64	3,236.64	33,500.00
Common Area Expense							
07915 Common Reserve Fund Expense	0.00	6,757.50	6,757.50	0.00	27,030.00	27,030.00	81,090.00
07940 Common Reserve Fund Income	0.00	6,757.50	6,757.50	0.00	27,030.00	27,030.00	81,090.00
07946 ROOF REPLACEMENT	35,926.25	0.00	(35,926.25)	35,926.25	0.00	(35,926.25)	0.00
07947 SIDING REPLACEMENT	2,411.50	0.00	(2,411.50)	2,411.50	0.00	(2,411.50)	0.00
Common Area Expense Total	38,337.75	13,515.00	(24,822.75)	38,337.75	54,060.00	15,722.25	162,180.00
Total Expense	106,463.48	29,682.11	(76,781.37)	106,473.48	106,128.44	(345.04)	312,086.00

Net Income	(27,296.65)	(9,922.11)	(17,374.54)	(27,236.11)	(27,088.44)	(147.67)	(74,966.00)
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