Run Date: 08/15/2023
Run Time: 08:57 AM

WEST COVE "D" CONDOMINIUM

INCOME STATEMENT

Start: 07/01/2023 | End: 07/31/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
05100 INCOME ASSESSMENTS	20,800.00	20,800.00	0.00	228,800.00	228,800.00	0.00	249,600.00
05105 SPECIAL ASSESSMENT INCOME	0.00	0.00	0.00	12.60	0.00	12.60	0.00
05106 INCOME - LATE FEE	45.00	0.00	45.00	165.00	0.00	165.00	0.00
Income Total	**20,845.00**	**20,800.00**	**45.00**	**228,977.60**	**228,800.00**	**177.60**	**249,600.00**
Other Income Expense							
09110 INCOME - EARNED INTEREST	0.00	0.00	0.00	273.19	0.00	273.19	0.00
Other Income Expense Total	**0.00**	**0.00**	**0.00**	**273.19**	**0.00**	**273.19**	**0.00**
Total Income	**20,845.00**	**20,800.00**	**45.00**	**229,250.79**	**228,800.00**	**450.79**	**249,600.00**

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expenses							
07520 AUDIT EXPENSES	0.00	216.67	216.67	2,809.39	2,383.37	(426.02)	2,600.00
07530 INSURANCE EXPENSE	0.00	2,939.50	2,939.50	34,990.00	32,334.50	(2,655.50)	35,274.00
07535 LEGAL FEES	0.00	83.33	83.33	306.86	916.63	609.77	1,000.00
07540 MANAGEMENT EXPENSE	1,526.00	1,526.17	0.17	16,786.00	16,787.87	1.87	18,314.00
07550 OFFICE EXPENSE	72.87	62.50	(10.37)	714.39	687.50	(26.89)	750.00
07552 POSTAGE EXPENSE	62.80	62.50	(0.30)	556.46	687.50	131.04	750.00
07555 TELEPHONE EXPENSE	83.00	83.33	0.33	899.12	916.63	17.51	1,000.00
07560 TRASH REMOVAL EXPENSE	1,144.00	991.50	(152.50)	10,735.20	10,906.50	171.30	11,898.00
Operating Expenses Total	**2,888.67**	**5,965.50**	**3,076.83**	**67,797.42**	**65,620.50**	**(2,176.92)**	**71,586.00**
Summer Maintenance							
07606 ROAD & WALKWAYS	220.00	250.00	30.00	980.00	2,750.00	1,770.00	3,000.00
07652 STRUCTURE MAINTENANCE	275.00	75.00	(200.00)	1,750.00	825.00	(925.00)	900.00
07710 GROUNDS MAINT. - LANDSCAPING	2,008.63	2,000.00	(8.63)	21,775.48	22,000.00	224.52	24,000.00
07720 TREE CARE /REMOVAL	58.00	583.33	525.33	21,621.75	6,416.63	(15,205.12)	7,000.00
07740 RESTAINING - CONDOS	0.00	41.66	41.66	200.00	458.26	258.26	500.00
07750 RESTAINING - DECKS & WALKWAYS	0.00	1,000.00	1,000.00	6,875.00	11,000.00	4,125.00	12,000.00
07760 LAWN-STRING TRIMMING	360.00	283.33	(76.67)	2,388.25	3,116.63	728.38	3,400.00
Summer Maintenance Total	**2,921.63**	**4,233.32**	**1,311.69**	**55,590.48**	**46,566.52**	**(9,023.96)**	**50,800.00**
Winter Maintenance							
07904 SNOW REMOVAL WALKS	0.00	2,083.33	2,083.33	24,632.00	22,916.63	(1,715.37)	25,000.00
07907 SNOW REMOVAL - DECKS	0.00	166.66	166.66	0.00	1,833.26	1,833.26	2,000.00
07908 SNOW-PLOW-SAND	0.00	0.00	0.00	15,593.00	0.00	(15,593.00)	0.00
07909 SNOW REMOVAL ROOFS	0.00	0.00	0.00	0.00	3,000.00	3,000.00	3,000.00
07911 SNOW REMOVAL-SANDING	0.00	416.66	416.66	0.00	4,583.26	4,583.26	5,000.00
Winter Maintenance Total	**0.00**	**2,666.65**	**2,666.65**	**40,225.00**	**32,333.15**	**(7,891.85)**	**35,000.00**
Common Area Expense							
07940 Common Reserve Fund Income	0.00	6,757.50	6,757.50	0.00	74,332.50	74,332.50	81,090.00
07946 ROOF REPLACEMENT	0.00	0.00	0.00	24,075.00	0.00	(24,075.00)	0.00
07947 SIDING REPLACEMENT	3,187.54	0.00	(3,187.54)	27,918.54	0.00	(27,918.54)	0.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
07954 PEST CONTROL	0.00	0.00	0.00	3,450.00	0.00	(3,450.00)	0.00
07955 RESERVE STUDY	0.00	0.00	0.00	4,837.50	0.00	(4,837.50)	0.00
Common Area Expense Total	**3,187.54**	**6,757.50**	**3,569.96**	**60,281.04**	**74,332.50**	**14,051.46**	**81,090.00**
Total Expense	**8,997.84**	**19,622.97**	**10,625.13**	**223,893.94**	**218,852.67**	**(5,041.27)**	**238,476.00**
Net Income	**11,847.16**	**1,177.03**	**10,670.13**	**5,356.85**	**9,947.33**	**(4,590.48)**	**11,124.00**