

INCOME STATEMENT

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WEST COVE D

Period: 11/01/21 to 11/30/21

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
OPERATING:								
INCOME								
05100	INCOME ASSESSMENTS	19,760.00	19,760.00	.00	59,280.00	59,280.00	.00	237,120.00
05106	INCOME - LATE FEE	.00	.00	.00	60.00	.00	60.00	.00
	SUBTOTAL INCOME	19,760.00	19,760.00	.00	59,340.00	59,280.00	60.00	237,120.00
EXPENSES								
OPERATING EXPENSES								
07520	AUDIT EXPENSES	1,640.93	233.33	(1,407.60)	1,862.43	699.99	(1,162.44)	2,800.00
07530	INSURANCE EXPENSE	.00	2,521.83	2,521.83	5,100.00	7,565.49	2,465.49	30,262.00
07535	LEGAL FEES	.00	166.66	166.66	70.00	499.98	429.98	2,000.00
07540	MANAGEMENT EXPENSE	1,482.00	1,482.00	.00	4,446.00	4,446.00	.00	17,784.00
07545	Bank Fees	10.00	.00	(10.00)	10.00	.00	(10.00)	.00
07550	OFFICE EXPENSE	62.84	83.33	20.49	187.05	249.99	62.94	1,000.00
07552	POSTAGE EXPENSE	93.16	83.33	(9.83)	270.11	249.99	(20.12)	1,000.00
07555	TELEPHONE EXPENSE	86.26	108.33	22.07	303.14	324.99	21.85	1,300.00
07560	TRASH REMOVAL EXPENSE	1,040.00	946.66	(93.34)	2,704.00	2,839.98	135.98	11,360.00
	SUBTOTAL OPERATING EXPENSE	4,415.19	5,625.47	1,210.28	14,952.73	16,876.41	1,923.68	67,506.00
SUMMER MAINTENANCE								
07606	ROAD & WALKWAYS	.00	250.00	250.00	1,636.10	750.00	(886.10)	3,000.00
07652	STRUCTURE MAINTENANCE	175.00	83.33	(91.67)	350.00	249.99	(100.01)	1,000.00
07710	GROUNDS MAINT. - LANDSCAPING	175.00	2,000.00	1,825.00	6,631.00	6,000.00	(631.00)	24,000.00
07720	TREE CARE /REMOVAL	.00	583.33	583.33	455.00	1,749.99	1,294.99	7,000.00
07740	RESTAINING - CONDOS	.00	41.66	41.66	.00	124.98	124.98	500.00
07750	RESTAINING - DECKS & WALKWAY	.00	833.33	833.33	18,750.00	2,499.99	(16,250.01)	10,000.00
07760	LAWN-STRING TRIMMING	.00	283.33	283.33	500.00	849.99	349.99	3,400.00
	SUBTOTAL SUMMER MAINTENANCE	350.00	4,074.98	3,724.98	28,322.10	12,224.94	(16,097.16)	48,900.00
WINTER MAINTENANCE								
07904	SNOW REMOVAL WALKS/ROADS/DECKS	4,700.00	1,958.33	(2,741.67)	4,700.00	5,874.99	1,174.99	23,500.00
07907	SNOW REMOVAL - DECKS	.00	166.66	166.66	.00	499.98	499.98	2,000.00
07909	SNOW REMOVAL ROOFS	.00	600.00	600.00	.00	600.00	600.00	3,000.00
07911	SNOW REMOVAL-SANDING	.00	416.66	416.66	.00	1,249.98	1,249.98	5,000.00
	SUBTOTAL WINTER MAINTENANCE	4,700.00	3,141.65	(1,558.35)	4,700.00	8,224.95	3,524.95	33,500.00

INCOME STATEMENT

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WEST COVE D

Period: 11/01/21 to 11/30/21

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
Common Area Reserve Fund Expense								
07915	Common Reserve Fund Expense	.00	6,757.50	6,757.50	.00	20,272.50	20,272.50	81,090.00
	SubTotal Reserve Fund Expense	.00	6,757.50	6,757.50	.00	20,272.50	20,272.50	81,090.00
	TOTAL OPERATING INC/(LOSS)	10,294.81	160.40	10,134.41	11,365.17	1,681.20	9,683.97	6,124.00
NON OPERATING:								
Common Area Reserve Income								
07940	Common Reserve Fund Income	.00	6,757.50	(6,757.50)	.00	20,272.50	(20,272.50)	81,090.00
	SUBTOTAL Reserve Fund Income	.00	6,757.50	(6,757.50)	.00	20,272.50	(20,272.50)	81,090.00
Common Area Reserve Expenses								
07946	ROOF REPLACEMENT	.00	.00	.00	35,926.25	.00	(35,926.25)	.00
07947	SIDING REPLACEMENT	691.50	.00	(691.50)	2,411.50	.00	(2,411.50)	.00
	SUBTOTAL Reserve Fund Expense	691.50	.00	(691.50)	38,337.75	.00	(38,337.75)	.00
OTHER INCOME								
09110	INCOME - EARNED INTEREST	(36.32)	.00	36.32	(105.53)	.00	105.53	.00
	SUBTOTAL OTHER INCOME	(36.32)	.00	36.32	(105.53)	.00	105.53	.00
CORPORATION TAXES								
	SUBTOTAL CORPORATION TAXES	.00	.00	.00	.00	.00	.00	.00
	TOTAL NON OPERATING INC/EXP	655.18	(6,757.50)	(7,412.68)	38,232.22	(20,272.50)	(58,504.72)	(81,090.00)
	CURRENT NET INCOME/(LOSS)	9,639.63	6,917.90	2,721.73	(26,867.05)	21,953.70	(48,820.75)	87,214.00