

INCOME STATEMENT

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WEST COVE D

Period: 10/01/21 to 10/31/21

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	39,520.00	39,520.00	.00	237,120.00
05106	INCOME - LATE FEE	60.00	.00	60.00	60.00	.00	60.00	.00
	SUBTOTAL INCOME	19,820.00	19,760.00	60.00	39,580.00	39,520.00	60.00	237,120.00
EXPENSES								
OPERATING EXPENSES								
07520	AUDIT EXPENSES	.00	233.33	233.33	221.50	466.66	245.16	2,800.00
07530	INSURANCE EXPENSE	2,550.00	2,521.83	(28.17)	5,100.00	5,043.66	(56.34)	30,262.00
07535	LEGAL FEES	.00	166.66	166.66	70.00	333.32	263.32	2,000.00
07540	MANAGEMENT EXPENSE	1,482.00	1,482.00	.00	2,964.00	2,964.00	.00	17,784.00
07550	OFFICE EXPENSE	60.13	83.33	23.20	124.21	166.66	42.45	1,000.00
07552	POSTAGE EXPENSE	115.34	83.33	(32.01)	176.95	166.66	(10.29)	1,000.00
07555	TELEPHONE EXPENSE	108.44	108.33	(.11)	216.88	216.66	(.22)	1,300.00
07560	TRASH REMOVAL EXPENSE	832.00	946.66	114.66	1,664.00	1,893.32	229.32	11,360.00
	SUBTOTAL OPERATING EXPENSE	5,147.91	5,625.47	477.56	10,537.54	11,250.94	713.40	67,506.00
SUMMER MAINTENANCE								
07606	ROAD & WALKWAYS	1,636.10	250.00	(1,386.10)	1,636.10	500.00	(1,136.10)	3,000.00
07652	STRUCTURE MAINTENANCE	.00	83.33	83.33	175.00	166.66	(8.34)	1,000.00
07710	GROUNDS MAINT. - LANDSCAPING	6,456.00	2,000.00	(4,456.00)	6,456.00	4,000.00	(2,456.00)	24,000.00
07720	TREE CARE /REMOVAL	455.00	583.33	128.33	455.00	1,166.66	711.66	7,000.00
07740	RESTAINING - CONDOS	.00	41.66	41.66	.00	83.32	83.32	500.00
07750	RESTAINING - DECKS & WALKWAY	9,375.00	833.33	(8,541.67)	18,750.00	1,666.66	(17,083.34)	10,000.00
07760	LAWN-STRING TRIMMING	500.00	283.33	(216.67)	500.00	566.66	66.66	3,400.00
	SUBTOTAL SUMMER MAINTENANCE	18,422.10	4,074.98	(14,347.12)	27,972.10	8,149.96	(19,822.14)	48,900.00
WINTER MAINTENANCE								
07904	SNOW REMOVAL WALKS/ROADS/DECKS	.00	1,958.33	1,958.33	.00	3,916.66	3,916.66	23,500.00
07907	SNOW REMOVAL - DECKS	.00	166.66	166.66	.00	333.32	333.32	2,000.00
07909	SNOW REMOVAL ROOFS	.00	.00	.00	.00	.00	.00	3,000.00
07911	SNOW REMOVAL-SANDING	.00	416.66	416.66	.00	833.32	833.32	5,000.00
	SUBTOTAL WINTER MAINTENANCE	.00	2,541.65	2,541.65	.00	5,083.30	5,083.30	33,500.00

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WEST COVE D

Period: 10/01/21 to 10/31/21

Account	Description	Actual	Current Period		Year-To-Date			Yearly
			Budget	Variance	Actual	Budget	Variance	Budget
Common Area Reserve Fund Expense								
07915	Common Reserve Fund Expense	.00	6,757.50	6,757.50	.00	13,515.00	13,515.00	81,090.00
	SubTotal Reserve Fund Expense	.00	6,757.50	6,757.50	.00	13,515.00	13,515.00	81,090.00
	TOTAL OPERATING INC/(LOSS)	(3,750.01)	760.40	(4,510.41)	1,070.36	1,520.80	(450.44)	6,124.00
NON OPERATING:								
Common Area Reserve Income								
07940	Common Reserve Fund Income	.00	6,757.50	(6,757.50)	.00	13,515.00	(13,515.00)	81,090.00
	SUBTOTAL Reserve Fund Income	.00	6,757.50	(6,757.50)	.00	13,515.00	(13,515.00)	81,090.00
Common Area Reserve Expenses								
07946	ROOF REPLACEMENT	22,638.25	.00	(22,638.25)	35,926.25	.00	(35,926.25)	.00
07947	SIDING REPLACEMENT	1,720.00	.00	(1,720.00)	1,720.00	.00	(1,720.00)	.00
	SUBTOTAL Reserve Fund Expense	24,358.25	.00	(24,358.25)	37,646.25	.00	(37,646.25)	.00
OTHER INCOME								
	SUBTOTAL OTHER INCOME	.00	.00	.00	.00	.00	.00	.00
CORPORATION TAXES								
	SUBTOTAL CORPORATION TAXES	.00	.00	.00	.00	.00	.00	.00
	TOTAL NON OPERATING INC/EXP	24,358.25	(6,757.50)	(31,115.75)	37,646.25	(13,515.00)	(51,161.25)	(81,090.00)
	CURRENT NET INCOME/(LOSS)	(28,108.26)	7,517.90	(35,626.16)	(36,575.89)	15,035.80	(51,611.69)	87,214.00