

Income Statement Report - HOA
470 Owners Association at Country Lakes Inc.
12/31/2017

FIRSTSERVICE RESIDENTIAL
3102 OAK LAWN AVENUE SUITE 202
Dallas TX 75219

Acct	Description	Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
OPERATING FUND								
OPERATING REVENUE								
4110	Homeowner Dues	55,058	52,088	2,970	634,550	606,769	27,781	606,769
4125	Prior Year Income	0	0	0	1,422	0	1,422	0
4230	Working Capital Contribution	563	675	(113)	7,763	8,550	(788)	8,550
4340	Pool Access Card Income	0	0	0	150	300	(150)	300
4510	Late Fee Income	0	0	0	5,271	5,000	271	5,000
4512	Delinquency Processing Fees	180	0	180	12,647	10,000	2,647	10,000
4540	Fine Income	0	0	0	(550)	0	(550)	0
4810	Interest Income	134	54	79	1,315	650	665	650
4940	Insurance Claim Proceeds	3,991	0	3,991	3,991	0	3,991	0
TOTAL OPERATING REVENUE		\$59,925	\$52,817	\$7,108	\$666,558	\$631,269	\$35,289	\$631,269
EXPENSES								
Utilities								
5110	Electric	5,308	2,685	(2,622)	60,593	67,133	6,540	67,133
5120	Water	1,808	940	(868)	33,676	23,500	(10,176)	23,500
5130	Telephone/Modem	580	775	195	6,861	9,300	2,439	9,300
5140	Gas	15	25	10	168	300	132	300
Total Utilities		\$7,711	\$4,425	(\$3,286)	\$101,298	\$100,233	(\$1,065)	\$100,233
Landscape Maintenance								
5210	Landscape Maintenance Contract	15,333	15,091	(242)	173,104	181,095	7,991	181,095
5225	Resident Lot Mows	0	0	0	0	250	250	250
5240	Landscape Maint/Repair	2,165	0	(2,165)	2,165	5,000	2,835	5,000
5241	Common Area Repairs/Replacement	0	0	0	0	500	500	500
5245	Landscape Improvements/Upgrades	0	0	0	7,242	7,500	258	7,500
5256	Tree Removal	(2,165)	0	2,165	7,237	5,000	(2,237)	5,000
5260	Irrigation Repairs	3,623	500	(3,123)	26,301	10,500	(15,801)	10,500
Total Landscape Maintenance		\$18,957	\$15,591	(\$3,365)	\$216,050	\$209,845	(\$6,205)	\$209,845
Common Area Maintenance								
5510	Fence and Wall Maintenance	2,062	625	(1,437)	2,074	2,500	426	2,500
5520	Lake Maintenance Contract	1,528	1,833	306	22,720	22,000	(720)	22,000
5525	Fountain Maintenance Contract	525	683	158	8,265	8,200	(65)	8,200
5526	Fountain Repairs	157	0	(157)	525	0	(525)	0
5540	Lights Maintenance	663	0	(663)	1,851	3,500	1,649	3,500
5545	Well Electrical Repairs	0	40	40	0	1,000	1,000	1,000
5554	Playground Maint/Repair	0	0	0	80	500	420	500
5580	Pest Control	17	208	191	1,027	2,500	1,473	2,500
5590	Holiday Decoration	3,062	0	(3,062)	3,062	2,500	(562)	2,500
5599	Common Area Miscellaneous Expense	580	250	(330)	43,849	1,000	(42,849)	1,000
Total Common Area Maintenance		\$8,594	\$3,640	(\$4,954)	\$83,453	\$43,700	(\$39,753)	\$43,700
Amenity Center/Pool Maintenance								
6110	Pool Contract Maintenance	1,011	1,663	652	12,898	19,950	7,052	19,950
6112	Pool Chemicals	0	0	0	650	1,600	950	1,600
6115	Pool Supplies & Equip	0	0	0	268	1,000	732	1,000
6120	Pool Repairs & Maint	0	0	0	2,035	2,000	(35)	2,000
6126	Pool Cabana Repairs and Maintenance	0	0	0	1,087	1,000	(87)	1,000
6130	Access Cards	221	0	(221)	221	600	379	600
6135	Access System Repairs/Maint	324	167	(158)	1,816	2,000	184	2,000

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6140	Pool/Amenities Janitorial Service	309	1,300	991	7,173	16,302	9,129	16,302
6155	Pool Monitor Service	0	0	0	24,359	52,500	28,141	52,500
6180	Pool Signs	0	0	0	222	2,500	2,278	2,500
6185	Pool Permits	0	0	0	0	500	500	500
6335	Plumbing Repairs	0	0	0	2,750	2,500	(250)	2,500
Total Amenity Center/Pool Maintenance		\$1,865	\$3,129	\$1,265	\$53,480	\$102,452	\$48,972	\$102,452
General & Administrative								
7110	Professional Mgmt Fee	2,718	2,673	(45)	31,594	31,385	(209)	31,385
7120	Admin Supplies/Expenses	1,175	750	(425)	7,560	9,000	1,440	9,000
7125	On-Site Office Supplies	107	125	18	2,862	1,500	(1,362)	1,500
7210	Annual Rev/Tax Return	1,900	0	(1,900)	2,330	2,400	70	2,400
7215	Licenses and Fees	0	0	0	57	50	(7)	50
7220	Delinquency Processing Exp	180	0	(180)	16,148	10,000	(6,148)	10,000
7235	Legal Expenses - Board	0	0	0	1,454	500	(954)	500
7240	IT Support	0	125	125	1,662	500	(1,162)	500
7310	Newsletter/Other Mailings	0	0	0	2,366	1,500	(866)	1,500
7320	Website Maintenance	0	63	63	2,070	750	(1,320)	750
7330	Website Implementation	0	0	0	400	0	(400)	0
7450	Unrecovered Assessments	0	125	125	0	1,500	1,500	1,500
7520	Meetings Expense	0	500	500	304	500	196	500
Total General & Administrative		\$6,081	\$4,361	(\$1,720)	\$68,805	\$59,585	(\$9,220)	\$59,585
Committees								
7810	Landscape	15	0	(15)	1,062	600	(462)	600
7820	Social	178	650	472	3,836	5,000	1,164	5,000
7840	Welcome	0	0	0	853	600	(253)	600
Total Committees		\$193	\$650	\$457	\$5,751	\$6,200	\$449	\$6,200
Insurance & Taxes								
7910	Director and Officers Insurance	198	301	103	2,450	3,608	1,158	3,608
7920	TX Comm. Property Policy	865	992	127	10,519	11,908	1,389	11,908
7930	Excess Liability Insurance	33	38	5	402	457	55	457
7950	Workers Compensation Insurance	23	29	6	70	350	280	350
7953	Deductible	0	0	0	1,000	0	(1,000)	0
7960	Property Taxes	0	17	17	93	200	107	200
Total Insurance & Taxes		\$1,120	\$1,377	\$257	\$14,534	\$16,523	\$1,989	\$16,523
Onsite Employees								
8100	On-Site Management	7,288	5,729	(1,558)	78,464	68,750	(9,714)	68,750
Total Onsite Employees		\$7,288	\$5,729	(\$1,558)	\$78,464	\$68,750	(\$9,714)	\$68,750
TOTAL OPERATING EXPENSES		\$51,807	\$38,902	(\$12,905)	\$621,834	\$607,288	(\$14,546)	\$607,288
Reserve Transfers								
9110	Transfer To Reserve	5,952	1,959	(3,993)	27,491	23,500	(3,991)	23,500
Total Reserve Transfers		\$5,952	\$1,959	(\$3,993)	\$27,491	\$23,500	(\$3,991)	\$23,500
TOTAL EXPENSES		\$57,759	\$40,861	(\$16,898)	\$649,325	\$630,788	(\$18,537)	\$630,788

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OPERATING NET INCOME(LOSS)		\$2,166	\$11,955	(\$9,790)	\$17,233	\$481	\$16,753	\$481
RESERVE FUND								
RESERVE REVENUE								
9205	Reserve Fund Interest Income	46	30	16	404	361	43	361
9210	Reserve Fund Contribution	5,952	1,959	3,993	27,491	23,500	3,991	23,500
9220	Reserve - Oil and Gas Lease	0	0	0	967	0	967	0
TOTAL RESERVE REVENUE		\$5,998	\$1,989	\$4,009	\$28,862	\$23,861	\$5,001	\$23,861
EXPENSES								
9305	Reserve Fund Expense	(2,725)	2,362	5,087	23,341	28,300	4,959	28,300
TOTAL RESERVE EXPENSES		(\$2,725)	\$2,362	\$5,087	\$23,341	\$28,300	\$4,959	\$28,300
RESERVE FUND INCOME (LOSS)		\$8,723	(\$373)	\$9,096	\$5,521	(\$4,439)	\$9,960	(\$4,439)
COMBINED FUNDS NET INCOME		\$10,889	\$11,582	(\$694)	\$22,754	(\$3,958)	\$26,712	(\$3,958)
Total Unrealized Gains/(Loss)		\$0	\$0	\$0	\$0	\$0	\$0	\$0