

**Inverness Condominium Association**  
**Income Statement**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019	Year To Date
<b>Income</b>		
<u>Income</u>		
4010 - Association Fee Income	\$13,120.00	\$13,120.00
4036 - Capital Fund Income	\$6.15	\$6.15
4080 - Taxable Interest	\$89.89	\$89.89
<u>Total Income</u>	\$13,216.04	\$13,216.04
<i>Total Income</i>	\$13,216.04	\$13,216.04
<b>Expense</b>		
<u>Expense</u>		
5040 - Insurance Premium	\$5,770.00	\$5,770.00
5070 - Rubbish Removal Expense	\$650.81	\$650.81
5080 - Management Contract Fee Exp.	\$856.92	\$856.92
5090 - Administrative Expense	\$130.71	\$130.71
5100 - Legal, Accounting, Consulting Expense	\$527.00	\$527.00
5210 - Monthly Grounds Maint.	\$6,100.00	\$6,100.00
5820 - Building Maintenance Expense	\$1,391.93	\$1,391.93
<u>Total Expense</u>	\$15,427.37	\$15,427.37
<i>Total Expense</i>	\$15,427.37	\$15,427.37
Operating Net Income	(\$2,211.33)	(\$2,211.33)
Net Income	(\$2,211.33)	(\$2,211.33)

**Inverness Condominium Association**  
**Balance Sheet**  
**1/31/2019**

**Assets**Other

1010 - Checking	\$7,500.42
1105 - Money Market Account	\$5,871.58
1112 - Money Market - Reserve Account	\$51,119.40
1113 - Money Market - Roof Reserve Account	\$46,893.93
1123 - 12 mo CD 0.6% 8/22/19	\$50,352.75
1124 - 24 mo CD 0.75% 8/22/19	\$50,535.03
1289 - Accounts Receivable	\$400.00

<u>Other Total</u>	\$212,673.11
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<i>Assets Total</i>	\$212,673.11
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**Liabilities and Equity**Other

2015 - Prepaid fees	(\$2,259.15)
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<u>Other Total</u>	(\$2,259.15)
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<u>Retained Earnings</u>	\$217,143.59
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<u>Net Income</u>	(\$2,211.33)
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<i>Liabilities &amp; Equity Total</i>	\$212,673.11
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**Inverness Condominium Association**  
**Budget Comparison Report**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4010 - Association Fee Income	\$13,120.00	\$13,120.00	\$0.00	\$13,120.00	\$13,120.00	\$0.00	\$157,440.00
4036 - Capital Fund Income	\$6.15	\$4,266.67	(\$4,260.52)	\$6.15	\$4,266.67	(\$4,260.52)	\$51,200.00
4080 - Taxable Interest	\$89.89	\$50.00	\$39.89	\$89.89	\$50.00	\$39.89	\$600.00
<u>Total Income</u>	\$13,216.04	\$17,436.67	(\$4,220.63)	\$13,216.04	\$17,436.67	(\$4,220.63)	\$209,240.00
<b>Total Income</b>	\$13,216.04	\$17,436.67	(\$4,220.63)	\$13,216.04	\$17,436.67	(\$4,220.63)	\$209,240.00
<b>Expense</b>							
<u>Expense</u>							
5040 - Insurance Premium	\$5,770.00	\$1,821.83	(\$3,948.17)	\$5,770.00	\$1,821.83	(\$3,948.17)	\$21,862.00
5055 - Insurance Deductible	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5070 - Rubbish Removal Expense	\$650.81	\$650.00	(\$0.81)	\$650.81	\$650.00	(\$0.81)	\$7,800.00
5080 - Management Contract Fee Exp.	\$856.92	\$856.92	\$0.00	\$856.92	\$856.92	\$0.00	\$10,283.00
5090 - Administrative Expense	\$130.71	\$108.33	(\$22.38)	\$130.71	\$108.33	(\$22.38)	\$1,300.00
5100 - Legal, Accounting, Consulting Expense	\$527.00	\$125.00	(\$402.00)	\$527.00	\$125.00	(\$402.00)	\$1,500.00
5120 - Income Tax Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110.00
5210 - Monthly Grounds Maint.	\$6,100.00	\$6,100.00	\$0.00	\$6,100.00	\$6,100.00	\$0.00	\$73,200.00
5232 - Pruning & Tree Care	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
5235 - Fertilization Expense	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
5810 - Miscellaneous Expense	\$0.00	\$12.50	\$12.50	\$0.00	\$12.50	\$12.50	\$150.00
5820 - Building Maintenance Expense	\$1,391.93	\$3,333.33	\$1,941.40	\$1,391.93	\$3,333.33	\$1,941.40	\$40,000.00
6125 - CE - Ground Improvements	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
6223 - CE - Driveway & Parking Area Sealing	\$0.00	\$475.00	\$475.00	\$0.00	\$475.00	\$475.00	\$5,700.00
6600 - Unspecified Capital Expenses	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
<u>Total Expense</u>	\$15,427.37	\$15,857.90	\$430.53	\$15,427.37	\$15,857.90	\$430.53	\$190,405.00
<b>Total Expense</b>	\$15,427.37	\$15,857.90	\$430.53	\$15,427.37	\$15,857.90	\$430.53	\$190,405.00
Operating Net Income	(\$2,211.33)	\$1,578.77	(\$3,790.10)	(\$2,211.33)	\$1,578.77	(\$3,790.10)	\$18,835.00
Net Income	(\$2,211.33)	\$1,578.77	(\$3,790.10)	(\$2,211.33)	\$1,578.77	(\$3,790.10)	\$18,835.00