

Inverness Condominium Association
Income Statement
4/1/2019 - 4/30/2019

	4/1/2019 - 4/30/2019	Year To Date
Income		
<u>Income</u>		
4010 - Association Fee Income	\$13,114.15	\$52,070.00
4036 - Capital Fund Income	\$2,001.55	\$13,605.85
4070 - Late Fee Income	\$6.06	\$12.12
4080 - Taxable Interest	\$94.66	\$361.25
4120 - Misc. Income	\$0.00	\$10.00
<u>Total Income</u>	\$15,216.42	\$66,059.22
<i>Total Income</i>	\$15,216.42	\$66,059.22
Expense		
<u>Expense</u>		
5040 - Insurance Premium	\$0.00	\$5,770.00
5050 - Insurance Settlement Expense	\$2,100.00	\$2,100.00
5070 - Rubbish Removal Expense	\$660.35	\$2,612.78
5080 - Management Contract Fee Exp.	\$856.92	\$3,427.68
5090 - Administrative Expense	\$63.90	\$349.62
5100 - Legal, Accounting, Consulting Expense	\$400.00	\$2,737.63
5120 - Income Tax Expense	\$0.00	\$236.00
5210 - Monthly Grounds Maint.	\$6,100.00	\$24,400.00
5810 - Miscellaneous Expense	\$0.00	\$165.00
5820 - Building Maintenance Expense	\$5,096.41	\$22,198.93
<u>Total Expense</u>	\$15,277.58	\$63,997.64
<i>Total Expense</i>	\$15,277.58	\$63,997.64
Operating Net Income	(\$61.16)	\$2,061.58
Net Income	(\$61.16)	\$2,061.58

Inverness Condominium Association
Balance Sheet
4/30/2019

AssetsOther

1010 - Checking	\$2,544.40
1105 - Money Market Account	\$5,877.31
1112 - Money Market - Reserve Account	\$59,763.14
1113 - Money Market - Roof Reserve Account	\$46,939.69
1123 - 12 mo CD 0.6% 8/22/19	\$50,427.30
1124 - 24 mo CD 0.75% 8/22/19	\$50,628.57
1289 - Accounts Receivable	\$800.00

Other Total

 \$216,980.41
Assets Total

\$216,980.41

Liabilities and EquityOther

2015 - Prepaid fees	(\$2,224.76)
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Other Total

 (\$2,224.76)
Retained Earnings

\$217,143.59

Net Income

\$2,061.58

Liabilities & Equity Total

\$216,980.41

Inverness Condominium Association
Budget Comparison Report
4/1/2019 - 4/30/2019

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Association Fee Income	\$13,114.15	\$13,120.00	(\$5.85)	\$52,070.00	\$52,480.00	(\$410.00)	\$157,440.00
4036 - Capital Fund Income	\$2,001.55	\$4,266.67	(\$2,265.12)	\$13,605.85	\$17,066.68	(\$3,460.83)	\$51,200.00
4070 - Late Fee Income	\$6.06	\$0.00	\$6.06	\$12.12	\$0.00	\$12.12	\$0.00
4080 - Taxable Interest	\$94.66	\$50.00	\$44.66	\$361.25	\$200.00	\$161.25	\$600.00
4120 - Misc. Income	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00	\$0.00
<u>Total Income</u>	\$15,216.42	\$17,436.67	(\$2,220.25)	\$66,059.22	\$69,746.68	(\$3,687.46)	\$209,240.00
Total Income	\$15,216.42	\$17,436.67	(\$2,220.25)	\$66,059.22	\$69,746.68	(\$3,687.46)	\$209,240.00
Expense							
<u>Expense</u>							
5040 - Insurance Premium	\$0.00	\$1,821.83	\$1,821.83	\$5,770.00	\$7,287.32	\$1,517.32	\$21,862.00
5050 - Insurance Settlement Expense	\$2,100.00	\$0.00	(\$2,100.00)	\$2,100.00	\$0.00	(\$2,100.00)	\$0.00
5055 - Insurance Deductible	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
5070 - Rubbish Removal Expense	\$660.35	\$650.00	(\$10.35)	\$2,612.78	\$2,600.00	(\$12.78)	\$7,800.00
5080 - Management Contract Fee Exp.	\$856.92	\$856.92	\$0.00	\$3,427.68	\$3,427.68	\$0.00	\$10,283.00
5090 - Administrative Expense	\$63.90	\$108.33	\$44.43	\$349.62	\$433.32	\$83.70	\$1,300.00
5100 - Legal, Accounting, Consulting Expense	\$400.00	\$125.00	(\$275.00)	\$2,737.63	\$500.00	(\$2,237.63)	\$1,500.00
5120 - Income Tax Expense	\$0.00	\$0.00	\$0.00	\$236.00	\$110.00	(\$126.00)	\$110.00
5210 - Monthly Grounds Maint.	\$6,100.00	\$6,100.00	\$0.00	\$24,400.00	\$24,400.00	\$0.00	\$73,200.00
5232 - Pruning & Tree Care	\$0.00	\$500.00	\$500.00	\$0.00	\$2,000.00	\$2,000.00	\$6,000.00
5235 - Fertilization Expense	\$0.00	\$333.33	\$333.33	\$0.00	\$1,333.32	\$1,333.32	\$4,000.00
5810 - Miscellaneous Expense	\$0.00	\$12.50	\$12.50	\$165.00	\$50.00	(\$115.00)	\$150.00
5820 - Building Maintenance Expense	\$5,096.41	\$3,333.33	(\$1,763.08)	\$22,198.93	\$13,333.32	(\$8,865.61)	\$40,000.00
6125 - CE - Ground Improvements	\$0.00	\$500.00	\$500.00	\$0.00	\$2,000.00	\$2,000.00	\$6,000.00
6223 - CE - Driveway & Parking Area Sealing	\$0.00	\$475.00	\$475.00	\$0.00	\$1,900.00	\$1,900.00	\$5,700.00
6600 - Unspecified Capital Expenses	\$0.00	\$833.33	\$833.33	\$0.00	\$3,333.32	\$3,333.32	\$10,000.00
<u>Total Expense</u>	\$15,277.58	\$15,857.90	\$580.32	\$63,997.64	\$63,541.60	(\$456.04)	\$190,405.00
Total Expense	\$15,277.58	\$15,857.90	\$580.32	\$63,997.64	\$63,541.60	(\$456.04)	\$190,405.00
Operating Net Income	(\$61.16)	\$1,578.77	(\$1,639.93)	\$2,061.58	\$6,205.08	(\$4,143.50)	\$18,835.00
Net Income	(\$61.16)	\$1,578.77	(\$1,639.93)	\$2,061.58	\$6,205.08	(\$4,143.50)	\$18,835.00