

USELESS BAY COLONY, INC.
Statement of Revenue and Expenses
versus Annual Budget
For The Seven Months Ending January 31, 2021

	Annual <u>Budget</u>	Year-To- Date <u>Actual</u>	<u>Variance</u>
OPERATING FUND			
REVENUES			
Dues	\$ 119,700.00	\$ 2,034.45	\$ 117,665.55
Late Fees	0.00	250.00	(250.00)
Dues Interest	0.00	229.15	(229.15)
Mowing	2,500.00	2,480.00	20.00
Lien Income	0.00	450.00	(450.00)
Transfer Fees	5,000.00	7,000.00	(2,000.00)
Miscellaneous Income	1,500.00	0.00	1,500.00
Interest Income	<u>5,000.00</u>	<u>5,048.68</u>	<u>(48.68)</u>
Total Revenues	133,700.00	17,492.28	116,207.72
EXPENSES			
Accounting	10,500.00	5,374.25	5,125.75
Administrative Services	5,000.00	4,992.00	8.00
Bank Service Fees	0.00	35.00	(35.00)
Depreciation	160.00	41.34	118.66
Dues - UBG&CC	39,661.00	2,915.70	36,745.30
Insurance	4,750.00	3,156.00	1,594.00
Legal Fees	2,000.00	0.00	2,000.00
Lien Expense	0.00	310.50	(310.50)
New Member Outreach	1,000.00	0.00	1,000.00
Miscellaneous	3,000.00	468.16	2,531.84
Maintenance - Right-of-Way	7,500.00	3,005.55	4,494.45
Maintenance - Woodard Park	1,500.00	810.14	689.86
Mowing - Lots	2,500.00	2,663.15	(163.15)
Office Expenses	500.00	586.00	(86.00)
Pool Usage Fee	21,000.00	14,730.48	6,269.52
Postage	750.00	1,000.00	(250.00)
Road Repairs	5,000.00	0.00	5,000.00
Taxes - Property	206.00	0.00	206.00
Tennis Maintenance	500.00	220.00	280.00
Exercise Room	25,500.00	17,054.36	8,445.64
Utilities	2,500.00	1,750.08	749.92
Federal Income Tax	<u>1,050.00</u>	<u>688.80</u>	<u>361.20</u>
Total Expenses	<u>\$ 134,577.00</u>	<u>59,801.51</u>	<u>\$ 74,775.49</u>
Excess (Deficiency) Operating Revenue over Expenses	\$ (877.00)	(42,309.23)	\$ 41,432.23
ROAD FUND			
Assessment - Road	35,475.00	194.18	35,280.82
Roads Program	<u>(162,000.00)</u>	<u>(182,262.73)</u>	<u>(20,262.73)</u>
Excess (Deficiency) Road Fund	<u>\$(126,525.00)</u>	<u>\$(182,456.91)</u>	<u>\$ 55,931.91</u>
Total Excess (Deficiency) of Revenues Over Expenses	<u><u>\$(127,402.00)</u></u>	<u><u>\$(224,377.78)</u></u>	<u><u>\$ 96,975.78</u></u>