

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

	<u>Annual Budget</u>	<u>Year-To- Date Actual</u>	<u>Variance</u>
OPERATING FUND			
REVENUES			
Dues	\$ 152,625.00	\$ (300.00)	\$ 152,925.00
Late Fees	0.00	350.00	(350.00)
Dues Interest	0.00	104.36	(104.36)
Mowing	2,000.00	2,860.00	(860.00)
Transfer Fees	7,500.00	500.00	7,000.00
Miscellaneous Income	1,500.00	0.00	1,500.00
Interest Income	<u>5,000.00</u>	<u>22.16</u>	<u>4,977.84</u>
Total Revenues	168,625.00	3,536.52	165,088.48
EXPENSES			
Accounting	10,500.00	2,065.50	8,434.50
Administrative Services	7,000.00	2,737.50	4,262.50
Bank Service Fees	0.00	10.00	(10.00)
Depreciation	83.00	4.56	78.44
Dues - UBG&CC	42,735.00	2,272.86	40,462.14
Insurance	4,750.00	0.00	4,750.00
Legal Fees	10,000.00	175.00	9,825.00
New Member Outreach	1,000.00	0.00	1,000.00
Miscellaneous	5,000.00	162.94	4,837.06
Maintenance - Right-of-Way	7,500.00	0.00	7,500.00
Maintenance - Woodard Park	1,500.00	0.00	1,500.00
Mowing - Lots	2,000.00	2,608.80	(608.80)
Office Expenses	750.00	385.31	364.69
Pool Usage Fee	56,000.00	0.00	56,000.00
Postage	1,250.00	0.00	1,250.00
Road Repairs	5,000.00	0.00	5,000.00
Taxes - Property	500.00	0.00	500.00
Tennis Maintenance	8,000.00	0.00	8,000.00
Exercise Room	22,000.00	0.00	22,000.00
Utilities	2,500.00	390.67	2,109.33
Federal Income Tax	<u>1,050.00</u>	<u>353.20</u>	<u>696.80</u>
Total Expenses	<u>\$ 189,118.00</u>	<u>11,166.34</u>	<u>\$ 177,951.66</u>
Excess (Deficiency) Operating			
Revenue over Expenses	\$ (20,493.00)	(7,629.82)	\$ (12,863.18)
ROAD FUND			
Assessment - Road	35,444.00	(75.00)	35,519.00
Roads Program	<u>(20,000.00)</u>	<u>0.00</u>	<u>20,000.00</u>
Excess (Deficiency) Road Fund	\$ 15,444.00	\$ (75.00)	\$ 15,519.00
Total Excess (Deficiency) of			
Revenues Over Expenses	<u>\$ (5,049.00)</u>	<u>\$ (7,704.82)</u>	<u>\$ 2,655.82</u>

See Accountants' Compilation Report
which is an integral part of this statement