

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

	Annual <u>Budget</u>	Year-To- Date <u>Actual</u>	<u>Variance</u>
OPERATING FUND			
REVENUES			
Dues	\$ 152,625.00	\$ (158.63)	\$ 152,783.63
Late Fees	0.00	350.00	(350.00)
Dues Interest	0.00	207.06	(207.06)
Mowing	2,000.00	3,295.00	(1,295.00)
Transfer Fees	7,500.00	2,500.00	5,000.00
Miscellaneous Income	1,500.00	0.00	1,500.00
Interest Income	<u>5,000.00</u>	<u>42.20</u>	<u>4,957.80</u>
Total Revenues	168,625.00	6,235.63	162,389.37
EXPENSES			
Accounting	10,500.00	3,569.50	6,930.50
Administrative Services	7,000.00	4,590.00	2,410.00
Bank Service Fees	0.00	30.00	(30.00)
Depreciation	83.00	13.68	69.32
Dues - UBG&CC	42,735.00	2,516.95	40,218.05
Insurance	4,750.00	3,256.00	1,494.00
Legal Fees	10,000.00	1,470.00	8,530.00
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	1,826.16	5,673.84
Maintenance - Woodard Park	1,500.00	0.00	1,500.00
Mowing - Lots	2,000.00	3,043.60	(1,043.60)
Office Expenses	750.00	509.88	240.12
Pool Usage Fee	56,000.00	0.00	56,000.00
Postage	1,250.00	750.00	500.00
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	1,511.62	988.38
Federal Income Tax	<u>1,050.00</u>	<u>353.20</u>	<u>696.80</u>
Total Expenses	<u>\$ 189,118.00</u>	<u>23,603.53</u>	<u>\$ 165,514.47</u>
Excess (Deficiency) Operating			
Revenue over Expenses	\$ (20,493.00)	(17,367.90)	\$ (3,125.10)
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>\$ (17,442.90)</u>	<u>\$ 12,393.90</u>

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