

USELESS BAY COLONY, INC.
Statement of Revenue and Expenses
versus Annual Budget
For The Two Months Ending August 31, 2022

	Annual Budget	Year-To- Date Actual	Variance
OPERATING FUND			
REVENUES			
Dues	\$ 181,115.00	\$ 0.00	\$ 181,115.00
Late Fees	503.00	375.00	128.00
Dues Interest	0.00	372.09	(372.09)
Lights	416.00	0.00	416.00
Mowing	2,000.00	0.00	2,000.00
Transfer Fees	2,000.00	1,250.00	750.00
Interest Income	<u>1,060.00</u>	<u>20.41</u>	<u>1,039.59</u>
Total Revenues	187,094.00	2,017.50	185,076.50
EXPENSES			
Accounting	5,000.00	1,788.00	3,212.00
Administrative Services	34,000.00	1,282.00	32,718.00
Bank Service Fees	60.00	10.00	50.00
Depreciation	0.00	147.66	(147.66)
Dues - UBG&CC	47,050.00	5,635.49	41,414.51
Insurance	7,750.00	3,900.00	3,850.00
Legal Fees	12,450.00	665.00	11,785.00
Lien Expense	350.00	0.00	350.00
License Fees	20.00	0.00	20.00
New Member Outreach	1,000.00	0.00	1,000.00
Miscellaneous	11,500.00	68.70	11,431.30
Maintenance - Right-of-Way	7,200.00	1,331.58	5,868.42
Maintenance - Woodard Park	4,000.00	0.00	4,000.00
Mowing - Lots	2,000.00	0.00	2,000.00
Office Expenses	2,345.00	212.96	2,132.04
Pool Useage Fee	20,000.00	0.00	20,000.00
Postage	1,400.00	700.00	700.00
Taxes - Property	320.00	0.00	320.00
Tennis Maintenance	4,000.00	0.00	4,000.00
Exercise Room	22,000.00	0.00	22,000.00
Utilities	2,296.00	392.12	1,903.88
Federal Income Tax	<u>353.00</u>	<u>0.00</u>	<u>353.00</u>
Total Expenses	<u>\$ 185,094.00</u>	<u>16,133.51</u>	<u>\$ 168,960.49</u>
Excess (Deficiency) Operating			
Revenue over Expenses	\$ 2,000.00	(14,116.01)	\$ 16,116.01
ROAD FUND			
Roads Program	<u>0.00</u>	<u>(12,920.00)</u>	<u>(12,920.00)</u>
Excess (Deficiency) Road Fund	\$ 0.00	\$ (12,920.00)	\$ 12,920.00
Total Excess (Deficiency) of			
Revenues Over Expenses	<u>\$ 2,000.00</u>	<u>\$ (27,036.01)</u>	<u>\$ 29,036.01</u>

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