

USELESS BAY COLONY, INC.
Statement of Revenue and Expenses
versus Annual Budget
For The Six Months Ending December 31, 2023

	Annual <u>Budget</u>	Year-To- Date <u>Actual</u>	<u>Variance</u>
OPERATING FUND			
REVENUES			
Dues	\$ 234,705.00	\$ 944.11	\$ 233,760.89
Late Fees	500.00	475.00	25.00
Dues Interest	0.00	442.90	(442.90)
Lights	1,500.00	0.00	1,500.00
Mowing	0.00	1,011.84	(1,011.84)
Transfer Fees	2,500.00	2,500.00	0.00
Interest Income	<u>4,375.00</u>	<u>4,911.84</u>	<u>(536.84)</u>
Total Revenues	243,580.00	10,285.69	233,294.31
EXPENSES			
Accounting	5,000.00	5,076.00	(76.00)
Administrative Services	34,420.00	1,792.00	32,628.00
Bank Service Fees	60.00	214.00	(154.00)
Depreciation	0.00	650.34	(650.34)
Dues - UBG&CC	47,492.00	3,425.82	44,066.18
Insurance	6,700.00	5,852.00	848.00
Legal Fees	14,300.00	4,000.00	10,300.00
Lien Expense	1,500.00	0.00	1,500.00
License Fees	20.00	0.00	20.00
New Member Outreach	0.00	1,195.49	(1,195.49)
Miscellaneous	10,900.00	1,652.15	9,247.85
Maintenance - Right-of-Way	16,600.00	7,400.96	9,199.04
Maintenance - Woodard Park	3,200.00	0.00	3,200.00
Mowing - Lots	2,000.00	1,011.84	988.16
Office Expenses	3,000.00	538.62	2,461.38
Pool Usage Fee	24,000.00	0.00	24,000.00
Postage	1,483.00	65.00	1,418.00
Road Repairs	1,200.00	0.00	1,200.00
Taxes - Property	300.00	0.00	300.00
Tennis Maintenance	500.00	0.00	500.00
Exercise Room	24,000.00	0.00	24,000.00
Utilities	3,430.00	1,824.30	1,605.70
Federal Income Tax	<u>2,500.00</u>	<u>0.00</u>	<u>2,500.00</u>
Total Expenses	<u>\$ 202,605.00</u>	<u>34,698.52</u>	<u>\$ 167,906.48</u>
Excess (Deficiency) Operating Revenue over Expenses	\$ 40,975.00	(24,412.83)	\$ 65,387.83
ROAD FUND			
Assessment - Road	30,900.00	75.00	30,825.00
Roads Program	<u>0.00</u>	<u>(140,243.20)</u>	<u>(140,243.20)</u>
Excess (Deficiency) Road Fund	\$ 30,900.00	\$(140,168.20)	\$ 171,068.20
Total Excess (Deficiency) of Revenues Over Expenses	<u>\$ 71,875.00</u>	<u>\$(164,581.03)</u>	<u>\$ 236,456.03</u>

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