

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

	Annual Budget	Year-To- Date Actual	Variance
OPERATING FUND			
REVENUES			
Dues	\$ 181,115.00	\$ 2,319.86	\$ 178,795.14
Late Fees	503.00	450.00	53.00
Dues Interest	0.00	870.29	(870.29)
Lights	416.00	0.00	416.00
Mowing	2,000.00	600.00	1,400.00
Lien Income	0.00	1,114.00	(1,114.00)
Transfer Fees	2,000.00	6,500.00	(4,500.00)
Interest Income	1,060.00	1,369.39	(309.39)
Total Revenues	187,094.00	13,223.54	173,870.46
EXPENSES			
Accounting	5,000.00	4,885.50	114.50
Administrative Services	34,000.00	3,442.00	30,558.00
Bank Service Fees	60.00	65.00	(5.00)
Depreciation	0.00	516.81	(516.81)
Dues - UBG&CC	47,050.00	6,805.12	40,244.88
Insurance	7,750.00	3,900.00	3,850.00
Legal Fees	12,450.00	1,400.00	11,050.00
Lien Expense	350.00	409.00	(59.00)
License Fees	20.00	0.00	20.00
New Member Outreach	1,000.00	0.00	1,000.00
Miscellaneous	11,500.00	404.63	11,095.37
Maintenance - Right-of-Way	7,200.00	20,643.83	(13,443.83)
Maintenance - Woodard Park	4,000.00	1,845.23	2,154.77
Mowing - Lots	2,000.00	600.00	1,400.00
Office Expenses	2,345.00	429.51	1,915.49
Pool Usage 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	1,694.16	601.84
Federal Income Tax	353.00	(30.00)	383.00
Total Expenses	\$ 185,094.00	47,710.79	\$ 137,383.21
Excess (Deficiency) Operating Revenue over Expenses	\$ 2,000.00	(34,487.25)	\$ 36,487.25
ROAD FUND			
Assessment - Road	0.00	2,925.00	(2,925.00)
Roads Program	0.00	(12,920.00)	(12,920.00)
Excess (Deficiency) Road Fund	\$ 0.00	\$ (9,995.00)	\$ 9,995.00
Total Excess (Deficiency) of Revenues Over Expenses	<u>\$ 2,000.00</u>	<u>\$ (44,482.25)</u>	<u>\$ 46,482.25</u>

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