

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

	Annual Budget	Year-To- Date Actual	Variance
OPERATING FUND			
REVENUES			
Dues	\$ 234,705.00	\$ 944.11	\$ 233,760.89
Late Fees	500.00	475.00	25.00
Dues Interest	0.00	321.50	(321.50)
Lights	1,500.00	0.00	1,500.00
Mowing	0.00	707.20	(707.20)
Transfer Fees	2,500.00	1,500.00	1,000.00
Interest Income	<u>4,375.00</u>	<u>2,657.26</u>	<u>1,717.74</u>
Total Revenues	243,580.00	6,605.07	236,974.93
EXPENSES			
Accounting	5,000.00	3,860.50	1,139.50
Administrative Services	34,420.00	1,320.00	33,100.00
Bank Service Fees	60.00	204.00	(144.00)
Depreciation	0.00	433.56	(433.56)
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	3,080.00	11,220.00
Lien Expense	1,500.00	0.00	1,500.00
License Fees	20.00	0.00	20.00
Miscellaneous	10,900.00	964.53	9,935.47
Maintenance - Right-of-Way	16,600.00	435.20	16,164.80
Maintenance - Woodard Park	3,200.00	0.00	3,200.00
Mowing - Lots	2,000.00	707.20	1,292.80
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	0.00	1,483.00
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	1,306.54	2,123.46
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>22,127.97</u>	<u>\$ 180,477.03</u>
Excess (Deficiency) Operating			
Revenue over Expenses	\$ 40,975.00	(15,522.90)	\$ 56,497.90
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>\$(155,691.10)</u>	<u>\$ 227,566.10</u>

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