

USELESS BAY COLONY, INC.
Statement of Revenue and Expenses
versus Annual Budget
For The Three Months Ending September 30, 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	500.00	0.00
Dues Interest	0.00	236.51	(236.51)
Lights	1,500.00	0.00	1,500.00
Transfer Fees	2,500.00	1,250.00	1,250.00
Interest Income	<u>4,375.00</u>	<u>2,523.84</u>	<u>1,851.16</u>
Total Revenues	243,580.00	5,454.46	238,125.54
EXPENSES			
Accounting	5,000.00	3,311.50	1,688.50
Administrative Services	34,420.00	1,144.00	33,276.00
Bank Service Fees	60.00	199.00	(139.00)
Depreciation	0.00	325.17	(325.17)
Dues - UBG&CC	47,492.00	3,195.28	44,296.72
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	890.31	10,009.69
Maintenance - Right-of-Way	16,600.00	0.00	16,600.00
Maintenance - Woodard Park	3,200.00	0.00	3,200.00
Mowing - Lots	2,000.00	0.00	2,000.00
Office Expenses	3,000.00	229.44	2,770.56
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	979.14	2,450.86
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>19,205.84</u>	<u>\$ 183,399.16</u>
Excess (Deficiency) Operating			
Revenue over Expenses	\$ 40,975.00	(13,751.38)	\$ 54,726.38
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>\$(153,919.58)</u>	<u>\$ 225,794.58</u>

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