

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

	Annual Budget	Year-To- Date Actual	Variance
OPERATING FUND			
REVENUES			
Dues	\$ 152,625.00	\$ (1,294.52)	\$ 153,919.52
Late Fees	0.00	(364.00)	364.00
Dues Interest	0.00	207.06	(207.06)
Mowing	2,000.00	3,295.00	(1,295.00)
Lien Income	0.00	(450.00)	450.00
Transfer Fees	7,500.00	2,500.00	5,000.00
Miscellaneous Income	1,500.00	275.00	1,225.00
Interest Income	5,000.00	7,537.29	(2,537.29)
Total Revenues	168,625.00	11,705.83	156,919.17
EXPENSES			
Accounting	10,500.00	3,932.00	6,568.00
Administrative Services	7,000.00	4,966.00	2,034.00
Bank Service Fees	0.00	35.00	(35.00)
Depreciation	83.00	15.96	67.04
Dues - UBG&CC	42,735.00	2,516.95	40,218.05
Insurance	4,750.00	3,256.00	1,494.00
Legal Fees	10,000.00	1,470.00	8,530.00
New Member Outreach	1,000.00	0.00	1,000.00
Miscellaneous	5,000.00	380.02	4,619.98
Maintenance - Right-of-Way	7,500.00	1,826.16	5,673.84
Maintenance - Woodard Park	1,500.00	0.00	1,500.00
Mowing - Lots	2,000.00	3,043.60	(1,043.60)
Office Expenses	750.00	509.88	240.12
Pool Usage Fee	56,000.00	50,929.74	5,070.26
Postage	1,250.00	750.00	500.00
Road Repairs	5,000.00	0.00	5,000.00
Taxes - Property	500.00	0.00	500.00
Tennis Maintenance	8,000.00	3,777.79	4,222.21
Exercise Room	22,000.00	19,878.38	2,121.62
Utilities	2,500.00	1,741.85	758.15
Federal Income Tax	1,050.00	353.20	696.80
Total Expenses	<u>\$ 189,118.00</u>	<u>99,382.53</u>	<u>\$ 89,735.47</u>
Excess (Deficiency) Operating			
Revenue over Expenses	\$ (20,493.00)	(87,676.70)	\$ 67,183.70
ROAD FUND			
Assessment - Road	35,444.00	(358.97)	35,802.97
Roads Program	<u>(20,000.00)</u>	<u>0.00</u>	<u>20,000.00</u>
Excess (Deficiency) Road Fund	\$ 15,444.00	\$ (358.97)	\$ 15,802.97
Total Excess (Deficiency) of			
Revenues Over Expenses	<u>\$ (5,049.00)</u>	<u>\$ (88,035.67)</u>	<u>\$ 82,986.67</u>

which is an integral part of this statement