

USELESS BAY COLONY, INC.
Statement of Revenue and Expenses
versus Annual Budget
For The One Month Ending July 31, 2021

	Annual <u>Budget</u>	Year-To- Date <u>Actual</u>	<u>Variance</u>
OPERATING FUND			
REVENUES			
Dues	\$ 152,625.00	\$ 0.00	\$ 152,625.00
Late Fees	0.00	350.00	(350.00)
Dues Interest	0.00	37.65	(37.65)
Mowing	2,000.00	2,175.00	(175.00)
Transfer Fees	7,500.00	250.00	7,250.00
Miscellaneous Income	1,500.00	0.00	1,500.00
Interest Income	5,000.00	16.33	4,983.67
Total Revenues	168,625.00	2,828.98	165,796.02
EXPENSES			
Accounting	10,500.00	846.00	9,654.00
Administrative Services	7,000.00	2,002.50	4,997.50
Bank Service Fees	0.00	5.00	(5.00)
Depreciation	83.00	2.28	80.72
Dues - UBG&CC	42,735.00	1,581.12	41,153.88
Insurance	4,750.00	0.00	4,750.00
Legal Fees	10,000.00	175.00	9,825.00
New Member Outreach	1,000.00	0.00	1,000.00
Miscellaneous	5,000.00	162.94	4,837.06
Maintenance - Right-of-Way	7,500.00	0.00	7,500.00
Maintenance - Woodard Park	1,500.00	0.00	1,500.00
Mowing - Lots	2,000.00	2,174.00	(174.00)
Office Expenses	750.00	378.91	371.09
Pool Usage Fee	56,000.00	0.00	56,000.00
Postage	1,250.00	0.00	1,250.00
Road Repairs	5,000.00	0.00	5,000.00
Taxes - Property	500.00	0.00	500.00
Tennis Maintenance	8,000.00	0.00	8,000.00
Exercise Room	22,000.00	0.00	22,000.00
Utilities	2,500.00	300.67	2,199.33
Federal Income Tax	1,050.00	353.20	696.80
Total Expenses	\$ 189,118.00	7,981.62	\$ 181,136.38
Excess (Deficiency) Operating			
Revenue over Expenses	\$ (20,493.00)	(5,152.64)	\$ (15,340.36)
ROAD FUND			
Assessment - Road	35,444.00	0.00	35,444.00
Roads Program	(20,000.00)	0.00	20,000.00
Excess (Deficiency) Road Fund	\$ 15,444.00	\$ 0.00	\$ 15,444.00
Total Excess (Deficiency) of			
Revenues Over Expenses	\$ (5,049.00)	\$ (5,152.64)	\$ 103.64

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