

USELESS BAY COLONY, INC.
Statement of Revenue and Expenses
versus Annual Budget
For The Four Months Ending October 31, 2021

	Annual <u>Budget</u>	Year-To- Date <u>Actual</u>	<u>Variance</u>
OPERATING FUND			
REVENUES			
Dues	\$ 152,625.00	\$ (158.63)	\$ 152,783.63
Late Fees	0.00	350.00	(350.00)
Dues Interest	0.00	207.06	(207.06)
Mowing	2,000.00	3,295.00	(1,295.00)
Transfer Fees	7,500.00	2,250.00	5,250.00
Miscellaneous Income	1,500.00	0.00	1,500.00
Interest Income	<u>5,000.00</u>	<u>27.57</u>	<u>4,972.43</u>
Total Revenues	168,625.00	5,971.00	162,654.00
EXPENSES			
Accounting	10,500.00	2,889.50	7,610.50
Administrative Services	7,000.00	3,570.00	3,430.00
Bank Service Fees	0.00	20.00	(20.00)
Depreciation	83.00	9.12	73.88
Dues - UBG&CC	42,735.00	2,418.13	40,316.87
Insurance	4,750.00	3,256.00	1,494.00
Legal Fees	10,000.00	910.00	9,090.00
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	521.76	6,978.24
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	506.12	243.88
Pool Usage Fee	56,000.00	0.00	56,000.00
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	0.00	8,000.00
Exercise Room	22,000.00	0.00	22,000.00
Utilities	2,500.00	1,129.00	1,371.00
Federal Income Tax	<u>1,050.00</u>	<u>353.20</u>	<u>696.80</u>
Total Expenses	<u>\$ 189,118.00</u>	<u>19,539.37</u>	<u>\$ 169,578.63</u>
Excess (Deficiency) Operating			
Revenue over Expenses	\$ (20,493.00)	(13,568.37)	\$ (6,924.63)
ROAD FUND			
Assessment - Road	35,444.00	(75.00)	35,519.00
Roads Program	<u>(20,000.00)</u>	<u>0.00</u>	<u>20,000.00</u>
Excess (Deficiency) Road Fund	\$ 15,444.00	\$ (75.00)	\$ 15,519.00
Total Excess (Deficiency) of			
Revenues Over Expenses	<u>\$ (5,049.00)</u>	<u>\$ (13,643.37)</u>	<u>\$ 8,594.37</u>

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