

USELESS BAY COLONY, INC.
Statement of Revenue and Expenses
versus Annual Budget
For The Three Months Ending September 30, 2021

	Annual <u>Budget</u>	Year-To- Date <u>Actual</u>	<u>Variance</u>
OPERATING FUND			
REVENUES			
Dues	\$ 152,625.00	\$ (300.00)	\$ 152,925.00
Late Fees	0.00	350.00	(350.00)
Dues Interest	0.00	155.33	(155.33)
Mowing	2,000.00	3,295.00	(1,295.00)
Transfer Fees	7,500.00	1,250.00	6,250.00
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	4,777.90	163,847.10
EXPENSES			
Accounting	10,500.00	2,541.50	7,958.50
Administrative Services	7,000.00	3,112.50	3,887.50
Bank Service Fees	0.00	15.00	(15.00)
Depreciation	83.00	6.84	76.16
Dues - UBG&CC	42,735.00	2,272.86	40,462.14
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	399.39	350.61
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	796.65	1,703.35
Federal Income Tax	<u>1,050.00</u>	<u>353.20</u>	<u>696.80</u>
Total Expenses	<u>\$ 189,118.00</u>	<u>17,392.24</u>	<u>\$ 171,725.76</u>
Excess (Deficiency) Operating Revenue over Expenses	\$ (20,493.00)	(12,614.34)	\$ (7,878.66)
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>\$ (12,689.34)</u>	<u>\$ 7,640.34</u>

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