

Innerarity Island Association, Inc.
Income Statement
Compared with Budget
For the One & Eight Months Ending June 30, 2024

	Current Actual	Current Budget	Current Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Assessments	\$ 5,947.00	\$ 11,383.33	(5,436.33)	\$ 122,156.55	\$ 91,066.64	31,089.91
Late Fees	0.00	16.67	(16.67)	68.59	133.36	(64.77)
Interest Income	15.16	6.25	8.91	62.68	50.00	12.68
Miscellaneous Income	0.00	16.67	(16.67)	0.00	133.36	(133.36)
Road Impact Fee	0.00	0.00	0.00	1,500.00	0.00	1,500.00
Reimbursements - Russell Ba	0.00	666.67	(666.67)	0.00	5,333.36	(5,333.36)
RFI Sticker	1,300.00	166.67	1,133.33	2,279.00	1,333.36	945.64
Total Revenues	7,262.16	12,256.26	(4,994.10)	126,066.82	98,050.08	28,016.74
Expenses						
Bank Service Charge	15.00	8.33	6.67	132.00	66.64	65.36
Insurance	0.00	333.33	(333.33)	3,203.36	2,666.64	536.72
Lawn Fertilizer	95.00	0.00	95.00	95.00	0.00	95.00
Taxes - State Registration	0.00	8.33	(8.33)	61.25	66.64	(5.39)
Welcome/Social Committee	0.00	33.33	(33.33)	0.00	266.64	(266.64)
Meeting Expense	0.00	125.00	(125.00)	835.00	1,000.00	(165.00)
Legal Expense	1,230.00	2,500.00	(1,270.00)	6,812.67	20,000.00	(13,187.33)
Preparation of Tax Return	0.00	4.17	(4.17)	0.00	33.36	(33.36)
Seascape (Donation to Conse	0.00	416.67	(416.67)	0.00	3,333.36	(3,333.36)
Miscellaneous Expense	(45.00)	0.00	(45.00)	104.90	0.00	104.90
Prepare Tax Return	0.00	0.00	0.00	400.00	0.00	400.00
Postage/Office	0.00	250.00	(250.00)	4,212.51	2,000.00	2,212.51
Website Hosting/Annual Fee	0.00	41.67	(41.67)	0.00	333.36	(333.36)
Management Fee	1,000.00	1,000.00	0.00	8,000.00	8,000.00	0.00
Island Social Events	0.00	41.67	(41.67)	0.00	333.36	(333.36)
Right of Way Mowing	2,140.00	2,500.00	(360.00)	19,796.46	20,000.00	(203.54)
Irrigation Meter	0.00	0.00	0.00	1,576.10	0.00	1,576.10
Greenway Maintenance	8,976.07	1,250.00	7,726.07	8,976.07	10,000.00	(1,023.93)
Community Park	0.00	125.00	(125.00)	135.29	1,000.00	(864.71)
Park Dock Addition	401.66	1,500.00	(1,098.34)	11,820.61	12,000.00	(179.39)
General/Road Maintenance	0.00	833.33	(833.33)	967.86	6,666.64	(5,698.78)
Gate - Landscaping	0.00	83.33	(83.33)	500.00	666.64	(166.64)
Gate - RFI Stickers	0.00	166.67	(166.67)	0.00	1,333.36	(1,333.36)
Gate - Camera System	0.00	41.67	(41.67)	139.09	333.36	(194.27)
Gate - Internet	0.00	108.33	(108.33)	199.98	866.64	(666.66)
Gate - Telephone Expense	325.84	58.33	267.51	1,199.42	466.64	732.78
Gate - Repairs	(370.00)	166.67	(536.67)	1,882.06	1,333.36	548.70
Signs	0.00	0.00	0.00	(70.86)	0.00	(70.86)
Beachwalk	0.00	375.00	(375.00)	0.00	3,000.00	(3,000.00)
Pickle Ball Court	0.00	0.00	0.00	94.89	0.00	94.89
Gate - Electrical Expense	130.31	133.33	(3.02)	1,087.26	1,066.64	20.62
Gate - Water	0.00	125.00	(125.00)	505.00	1,000.00	(495.00)
Hurricane Sally Expense	0.00	0.00	0.00	(271.20)	0.00	(271.20)
Total Expenses	13,898.88	12,229.16	1,669.72	72,394.72	97,833.28	(25,438.56)
Net Operating Income	(6,636.72)	27.10	(6,663.82)	53,672.10	216.80	53,455.30
Other Expenses						
Net Income	\$ (6,636.72)	\$ 27.10	(6,663.82)	\$ 53,672.10	\$ 216.80	53,455.30