

Cortina Property Owners Association
Profit & Loss Budget Performance
December 2020

	<u>Dec 20</u>	<u>Budget</u>	<u>Jan - Dec 20</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
Association Dues	0.00	0.00	24,900.00	24,900.00
Interest Income	432.20	33.33	1,678.86	400.00
Late & Finance Charges Income	0.00	8.33	145.94	100.00
Total Income	<u>432.20</u>	<u>41.66</u>	<u>26,724.80</u>	<u>25,400.00</u>
Gross Profit	432.20	41.66	26,724.80	25,400.00
Expense				
Bank charges	0.00	8.33	20.00	100.00
Dues and memberships	16.24		135.39	
Insurance Expense	0.00	191.67	2,198.00	2,300.00
Licensing & Filing Fees	0.00	16.67	75.00	200.00
Meeting Expense	0.00	0.00	32.51	500.00
Miscellaneous	0.00	8.33	3,131.94	100.00
Office Supplies	0.00	12.50	0.00	150.00
Postage and Delivery	0.00	8.33	319.10	100.00
Professional Fees				
Administration/Management	289.00	283.33	3,420.00	3,400.00
Legal Expense	0.00	208.33	4,469.95	2,500.00
Total Professional Fees	<u>289.00</u>	<u>491.66</u>	<u>7,889.95</u>	<u>5,900.00</u>
Total Expense	<u>305.24</u>	<u>737.49</u>	<u>13,801.89</u>	<u>9,350.00</u>
Net Ordinary Income	<u>126.96</u>	<u>-695.83</u>	<u>12,922.91</u>	<u>16,050.00</u>
Net Income	<u><u>126.96</u></u>	<u><u>-695.83</u></u>	<u><u>12,922.91</u></u>	<u><u>16,050.00</u></u>

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Profit & Loss Budget Performanc
December 2020

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 Accrual Basis

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
Association Dues	24,900.00
Interest Income	400.00
Late & Finance Charges Income	100.00
Total Income	<u>25,400.00</u>
Gross Profit	<u>25,400.00</u>
Expense	
Bank charges	100.00
Dues and memberships	
Insurance Expense	2,300.00
Licensing & Filing Fees	200.00
Meeting Expense	500.00
Miscellaneous	100.00
Office Supplies	150.00
Postage and Delivery	100.00
Professional Fees	
Administration/Management	3,400.00
Legal Expense	2,500.00
Total Professional Fees	<u>5,900.00</u>
Total Expense	<u>9,350.00</u>
Net Ordinary Income	<u>16,050.00</u>
Net Income	<u><u>16,050.00</u></u>