

# WATER'S EDGE I HOMEOWNER'S ASSOCIATION, INC.

## Income and Expense Statement

2018 Year End

	<u>2018 Actual</u>	<u>2018 Budget</u>	<u>Difference Fav (Unfav)</u>
<b>Income</b>			
Homeowner Dues	\$ 153,149	\$ 152,212	937
Homeowner Dues - Reserve	\$ 170,000	\$ 170,000	\$ -
Special Assessment - Add'l Square Footage	\$ 8,960	\$ 8,960	\$ -
Other Income - Rental, Late & Adm. Fees	\$ 7,635	\$ 5,148	\$ 2,487
<b>Total Income</b>	<b><u>\$ 339,744</u></b>	<b><u>\$ 336,320</u></b>	<b><u>\$ 3,424</u></b>
<b>General &amp; Administrative</b>			
Administrative	\$ 27,778	\$ 34,015	\$ 6,237
Legal & Professional	\$ 2,221	\$ 3,900	\$ 1,679
Insurance Premiums	\$ 31,182	\$ 35,124	\$ 3,943
<b>Total General &amp; Administrative</b>	<b><u>\$ 61,180</u></b>	<b><u>\$ 73,039</u></b>	<b><u>\$ 11,859</u></b>
<b>Common Expenses</b>			
Utilities & Trash	\$ 10,990	\$ 11,400	\$ 410
Landscaping & Tree Trimming	\$ 57,736	\$ 50,000	\$ (7,736)
Pool Maintenance	\$ 23,155	\$ 18,531	\$ (4,624)
Building & Ground Maintenance	\$ 30,306	\$ 25,350	\$ (4,956)
Snow Removal	\$ 12,843	\$ 7,000	\$ (5,843)
<b>Total Common Expenses</b>	<b><u>\$ 135,030</u></b>	<b><u>\$ 112,281</u></b>	<b><u>\$ (22,749)</u></b>
<b>Alteration and Improvements</b>			
Chase Repair	\$ 59,695	\$ 50,000	\$ (9,695)
Front Decks	\$ 4,305	\$ 25,000	\$ 20,695
Landscaping Master Plan	\$ 39,250	\$ 25,000	\$ (14,250)
Gutter Guards	\$ -	\$ 5,000	\$ 5,000
Rec Facility Upgrade	\$ -	\$ 5,000	\$ 5,000
Reserves	\$ -	\$ 3,000	\$ 3,000
Roofs	\$ 22,343	\$ 26,000	\$ 3,658
Subsidence Repairs	\$ 7,443	\$ 1,000	\$ (6,443)
<b>Total A&amp;I</b>	<b><u>\$ 133,035</u></b>	<b><u>\$ 140,000</u></b>	<b><u>\$ 6,965</u></b>
<b>Total Expenses</b>	<b><u>\$ 329,246</u></b>	<b><u>\$ 325,320</u></b>	<b><u>\$ (3,926)</u></b>
<b>Income/(Loss)</b>	<b><u>\$ 10,498</u></b>	<b><u>\$ 11,000</u></b>	<b><u>\$ (502)</u></b>
<b>General Operating Cash Balance - 12/31/2018</b>	<b>\$ 91,863</b>		
<b>Savings Account - Reserve 12/31/2018</b>	<b>\$ 50,385</b>		
<b>Accounts Receivable (net of prepaids)</b>	<b>\$ (28,632)</b>		
<b>Total Assets</b>	<b><u>\$ 113,616</u></b>		
<b>Accrued Expenses</b>	<b>\$ 37,287</b>		
<b>Opening Equity</b>	<b>\$ 60,069</b>		
<b>Operating Income</b>	<b>\$ 16,260</b>		
<b>Total Liabilities and Owner Equity</b>	<b><u>\$ 113,616</u></b>		