

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

Income and Expense Statement

2019 Year End

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Difference</u> <u>Fav (Unfav)</u>
Income			
Homeowner Dues	\$ 155,873	\$ 152,212	3,661
Homeowner Dues - Reserve	\$ 170,000	\$ 170,000	\$ -
Special Assessment - Add'l Square Footage	\$ 8,960	\$ 8,960	\$ -
Other Income - Rental, Late & Adm. Fees	\$ 10,138	\$ 5,148	\$ 4,990
Total Income	\$ 344,971	\$ 336,320	\$ 8,651
General & Administrative			
Administrative	\$ 31,301	\$ 30,495	\$ (806)
Legal & Professional	\$ 1,535	\$ 3,900	\$ 2,365
Insurance Premiums	\$ 29,272	\$ 34,800	\$ 5,528
Total General & Administrative	\$ 62,108	\$ 69,195	\$ 7,087
Common Expenses			
Utilities & Trash	\$ 8,868	\$ 9,300	\$ 432
Landscaping & Tree Trimming	\$ 50,518	\$ 50,000	\$ (518)
Pool Maintenance	\$ 24,714	\$ 23,946	\$ (768)
Building & Ground Maintenance	\$ 26,175	\$ 26,879	\$ 704
Snow Removal	\$ 18,972	\$ 7,000	\$ (11,972)
Total Common Expenses	\$ 129,247	\$ 117,125	\$ (12,122)
Alteration and Improvements			
Chase Repair	\$ 50,000	\$ 50,000	\$ -
Front Decks	\$ 28,420	\$ 25,000	\$ (3,420)
Landscaping Master Plan	\$ 11,619	\$ 30,000	\$ 18,381
Gutter Guards	\$ 4,407	\$ 5,000	\$ 593
Rec Facility Upgrade	\$ -	\$ 5,000	\$ 5,000
Reserves	\$ -	\$ 4,000	\$ 4,000
Roofs	\$ 25,948	\$ 26,000	\$ 52
Subsidence Repairs	\$ 14,858	\$ 10,000	\$ (4,858)
Total A&I	\$ 135,252	\$ 155,000	\$ 19,748
Total Expenses	\$ 326,607	\$ 341,320	\$ 14,713
Income/(Loss)	\$ 18,364	\$ (5,000)	\$ 23,364
General Operating Cash Balance - 12/31/2019	\$ 157,964		
Savings Account - Reserve 12/31/2019	\$ 50,410		
Prepaid Expenses	\$ 7,127		
Accounts Receivable (net of prepaids)	\$ (60,602)		
Total Assets	\$ 154,900		
Accrued Expenses	\$ 24,855		
Opening Equity	\$ 111,681		
Operating Income	\$ 18,364		
Total Liabilities and Owner Equity	\$ 154,900		