

Heritage Harbour Master Assoc., Inc. INCOME STATEMENT For the Twelve Months Ending December 31, 2009

02/03/10
09:37 AM

	<u>CURRENT M</u>						<u>YR-TO-DATE</u>					
	<u>2008 ACTUALS</u>	<u>ACTUALS</u>	<u>%</u>	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>	<u>2008 ACTUALS</u>	<u>ACTUALS</u>	<u>%</u>	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>
INCOME												
INCOME:												
MAINTENANCE FEES	103,261.44	126,273.69	0.41	312,587.89	1.00	(186,314.20)	1,334,095.15	1,534,024.58	0.77	3,751,054.59	1.00	(2,217,030.01)
DEVELOPER GUARANTEE	382,800.80	172,323.85	0.56	0.00	0.00	172,323.85	382,800.80	172,323.85	0.09	0.00	0.00	172,323.85
BALLFIELD RENTAL INCOME	70.13	0.00	0.00	0.00	0.00	0.00	10,464.64	11,253.98	0.01	0.00	0.00	11,253.98
RENTAL INCOME	222.54	257.12	0.00	0.00	0.00	257.12	1,177.28	1,265.05	0.00	0.00	0.00	1,265.05
RESALE CAPITAL CONTRIB	6,000.00	5,000.00	0.02	0.00	0.00	5,000.00	93,000.00	141,000.00	0.07	0.00	0.00	141,000.00
OTHER INCOME	0.00	(10.32)	0.00	0.00	0.00	(10.32)	578.00	18,814.52	0.01	0.00	0.00	18,814.52
INTEREST INCOME	49.28	147.37	0.00	0.00	0.00	147.37	2,753.96	1,311.49	0.00	0.00	0.00	1,311.49
LATE FEES	1,569.46	4,423.98	0.01	0.00	0.00	4,423.98	47,930.14	103,605.69	0.05	0.00	0.00	103,605.69
DISCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00	10,149.84	20.39	0.00	0.00	0.00	20.39
DISCOUNTS MANAGEMENT FEES	281.39	0.00	0.00	0.00	0.00	0.00	3,304.12	3,127.13	0.00	0.00	0.00	3,127.13
INTEREST INCOME RESERVES	3.25	60.89	0.00	0.00	0.00	60.89	1,795.55	274.24	0.00	0.00	0.00	274.24
TOTAL ADMIN INCOME	494,258.29	308,476.58	1.00	312,587.89	1.00	(4,111.31)	1,888,049.48	1,987,020.92	1.00	3,751,054.59	1.00	(1,764,033.67)
EXPENSES												
ADMINISTRATIVE EXPENSES:												
BAD DEBT EXPENSE	94,152.72	109,386.24	0.39	0.00	0.00	109,386.24	105,468.24	109,386.24	0.06	0.00	0.00	109,386.24
BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	(20.00)	26.13	0.00	0.00	0.00	26.13
CABLE TV	60,585.50	64,629.52	0.23	165,312.16	0.53	(100,682.64)	700,063.72	758,013.15	0.38	1,983,745.92	0.53	(1,225,732.77)
DECORATIONS	82.75	3,000.00	0.01	250.00	0.00	2,750.00	2,582.75	4,500.00	0.00	3,000.00	0.00	1,500.00
FEES, LICENSE CORP REPORT	0.00	0.00	0.00	83.34	0.00	(83.34)	0.00	122.50	0.00	1,000.00	0.00	(877.50)
INSURANCE	3,868.43	3,062.45	0.01	3,253.16	0.01	(190.71)	34,828.15	38,509.88	0.02	39,038.00	0.01	(528.12)
LEGAL	70.02	180.00	0.00	2,916.66	0.01	(2,736.66)	37,850.39	32,554.27	0.02	35,000.00	0.01	(2,445.73)
LICENSE & FEE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	122.50	0.00	0.00	0.00	0.00	0.00
MANAGEMENT FEES	2,813.98	2,971.53	0.01	6,696.56	0.02	(3,725.03)	32,558.30	34,278.77	0.02	80,358.72	0.02	(46,079.95)
OFFICE EXPENSE	523.40	2,381.54	0.01	483.34	0.00	1,898.20	9,652.63	11,316.08	0.01	5,800.00	0.00	5,516.08
POSTAGE	500.00	1,741.77	0.01	2,500.00	0.01	(758.23)	5,996.46	6,134.21	0.00	30,000.00	0.01	(23,865.79)
TAX PREPARATION & FILING	0.00	0.00	0.00	416.66	0.00	(416.66)	11,105.75	3,398.95	0.00	5,000.00	0.00	(1,601.05)
TELEPHONE EXPENSE	350.82	320.52	0.00	416.66	0.00	(96.14)	4,055.64	4,292.47	0.00	5,000.00	0.00	(707.53)
VEHICLE ALLOWANCE	200.00	252.20	0.00	231.00	0.00	21.20	2,332.41	3,048.98	0.00	2,772.00	0.00	276.98
WELCOME PACKETS	0.00	0.00	0.00	52.09	0.00	(52.09)	0.00	1,125.00	0.00	625.00	0.00	500.00
TOTAL ADMINISTRATIVE EXPENS	163,147.62	187,925.77	0.67	182,611.63	0.58	5,314.14	946,596.94	1,006,706.63	0.51	2,191,339.64	0.58	(1,184,633.01)

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	<u>2008 ACTUALS</u>	<u>ACTUALS</u>	<u>%</u>	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>	<u>2008 ACTUALS</u>	<u>ACTUALS</u>	<u>%</u>	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>
CENTRAL PARK EXPENSES:												
PAYROLL NEW HIRE FEE	0.00	15.00	0.00	0.00	0.00	15.00	15.00	15.00	0.00	0.00	0.00	15.00
CLEANING/JANITORIAL	1,403.38	900.00	0.00	1,120.00	0.00	(220.00)	11,871.44	12,236.89	0.01	13,440.00	0.00	(1,203.11)
RECREATION FIELDS, SUPPLIES	5,744.50	7,273.43	0.03	2,500.00	0.01	4,773.43	33,750.47	23,476.93	0.01	30,000.00	0.01	(6,523.07)
TOTAL CENTRAL PARK EXPENS	7,147.88	8,188.43	0.03	3,620.00	0.01	4,568.43	45,636.91	35,728.82	0.02	43,440.00	0.01	(7,711.18)
COMMON GROUND EXPENSES:												
ANNUALS PLANTED	21,718.89	15,844.40	0.06	4,166.66	0.01	11,677.74	41,181.84	53,557.79	0.03	50,000.00	0.01	3,557.79
BUILDING LEASE	0.00	0.00	0.00	100.00	0.00	(100.00)	0.00	0.00	0.00	1,200.00	0.00	(1,200.00)
ENTRANCES	0.00	0.00	0.00	625.00	0.00	(625.00)	0.00	0.00	0.00	7,500.00	0.00	(7,500.00)
EQUIPMENT RENTAL	0.00	0.00	0.00	666.66	0.00	(666.66)	0.00	679.47	0.00	8,000.00	0.00	(7,320.53)
EQUIPMENT LEASE	0.00	0.00	0.00	1,875.00	0.01	(1,875.00)	0.00	0.00	0.00	22,500.00	0.01	(22,500.00)
FOUNTAIN/ ENTRANCE MAINT	199.40	0.00	0.00	1,750.00	0.01	(1,750.00)	8,465.57	5,139.59	0.00	21,000.00	0.01	(15,860.41)
GATE ATTENDANT	7,535.33	0.00	0.00	0.00	0.00	0.00	54,979.88	0.00	0.00	0.00	0.00	0.00
GENERAL REPAIRS	555.00	0.00	0.00	1,666.66	0.01	(1,666.66)	13,873.77	3,309.57	0.00	20,000.00	0.01	(16,690.43)
IRRIGATION PARTS	4,447.00	488.42	0.00	2,083.34	0.01	(1,594.92)	37,917.63	28,956.63	0.01	25,000.00	0.01	3,956.63
IRRIGATION LABOR	2,974.50	1,201.98	0.00	2,916.66	0.01	(1,714.68)	32,551.42	25,326.71	0.01	35,000.00	0.01	(9,673.29)
LANDSCAPE BUFFER	0.00	0.00	0.00	1,645.84	0.01	(1,645.84)	684.00	2,345.00	0.00	19,750.00	0.01	(17,405.00)
LAWN SERVICE	27,090.70	28,095.70	0.10	29,166.66	0.09	(1,070.96)	296,488.63	329,107.76	0.17	350,000.00	0.09	(20,892.24)
MAINTENANCE LABOR	0.00	0.00	0.00	833.34	0.00	(833.34)	0.00	0.00	0.00	10,000.00	0.00	(10,000.00)
MAINTENANCE MOWING - TRUNK	0.00	0.00	0.00	2,083.34	0.01	(2,083.34)	18,920.00	23,300.00	0.01	25,000.00	0.01	(1,700.00)
MAINTENANCE REPAIRS - COM	0.00	0.00	0.00	2,083.34	0.01	(2,083.34)	0.00	2,488.93	0.00	25,000.00	0.01	(22,511.07)
MULCH	53,978.54	0.00	0.00	7,750.00	0.02	(7,750.00)	61,684.68	27,762.30	0.01	93,000.00	0.02	(65,237.70)
PATROL ATTENDANT	0.00	7,347.11	0.03	8,750.00	0.03	(1,402.89)	0.00	82,045.94	0.04	105,000.00	0.03	(22,954.06)
PAYROLL - FACILITIES MANAGER	2,146.20	1,854.16	0.01	4,333.34	0.01	(2,479.18)	27,436.42	25,292.83	0.01	52,000.00	0.01	(26,707.17)
PAYROLL - COMMON GROUNDS	4,329.00	3,613.00	0.01	5,000.00	0.02	(1,387.00)	55,056.61	50,371.32	0.03	60,000.00	0.02	(9,628.68)
PAYROLL INSURANCE	226.46	1,074.25	0.00	0.00	0.00	1,074.25	1,873.38	4,570.15	0.00	0.00	0.00	4,570.15
SOD/SEED	0.00	0.00	0.00	291.66	0.00	(291.66)	2,814.50	4,914.00	0.00	3,500.00	0.00	1,414.00
STORM DAMAGE - COMMON GR	0.00	0.00	0.00	833.34	0.00	(833.34)	4,925.00	815.00	0.00	10,000.00	0.00	(9,185.00)
SUPPLIES	141.76	885.17	0.00	958.34	0.00	(73.17)	2,749.86	11,304.02	0.01	11,500.00	0.00	(195.98)
TREES/SHRUBS	0.00	0.00	0.00	1,666.66	0.01	(1,666.66)	6,726.81	768.27	0.00	20,000.00	0.01	(19,231.73)
TREE TRIMMING/REMOVAL	200.00	2,190.00	0.01	1,500.00	0.00	690.00	11,180.80	25,733.62	0.01	18,000.00	0.00	7,733.62
TOTAL COMMON GROUND EXPE	125,542.78	62,594.19	0.22	82,745.84	0.26	(20,151.65)	679,510.80	707,788.90	0.36	992,950.00	0.26	(285,161.10)
UTILITY EXPENSE:												
ELECTRIC ACTIVITY FIELDS	900.00	599.96	0.00	1,000.00	0.00	(400.04)	8,184.26	10,758.22	0.01	12,000.00	0.00	(1,241.78)

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	<u>2008 ACTUALS</u>	<u>ACTUALS</u>	<u>%</u>	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>	<u>2008 ACTUALS</u>	<u>ACTUALS</u>	<u>%</u>	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>
ELECTRIC STREET LIGHTS	404.99	(2,951.23)	(0.01)	4,583.34	0.01	(7,534.57)	3,056.39	3,298.68	0.00	55,000.00	0.01	(51,701.32)
ELECTRIC ENTRY	2,507.54	1,614.43	0.01	2,191.66	0.01	(577.23)	26,119.32	13,627.03	0.01	26,300.00	0.01	(12,672.97)
ELECTRIC LIFT STATION	600.08	1,542.96	0.01	625.00	0.00	917.96	7,323.54	7,364.92	0.00	7,500.00	0.00	(135.08)
ELECTRIC IRRIGATION	9.18	18.65	0.00	8.34	0.00	10.31	103.09	110.33	0.00	100.00	0.00	10.33
ELECTRIC PARK	2,479.24	5,879.87	0.02	2,291.66	0.01	3,588.21	23,138.96	26,916.78	0.01	27,500.00	0.01	(583.22)
IRRIGATION WATER - AQUATER	5,110.55	7,718.94	0.03	17,890.09	0.06	(10,171.15)	60,379.86	90,542.35	0.05	214,681.00	0.06	(124,138.65)
WATER/SEWER - PARK	132.27	643.13	0.00	458.34	0.00	184.79	3,481.88	3,635.75	0.00	5,500.00	0.00	(1,864.25)
WATER/SEWER - FOUNTAIN	0.00	0.00	0.00	291.66	0.00	(291.66)	2,103.00	129.31	0.00	3,500.00	0.00	(3,370.69)
TRASH REMOVAL	408.91	0.00	0.00	335.00	0.00	(335.00)	3,519.97	3,287.04	0.00	4,020.00	0.00	(732.96)
TOTAL UTILITY EXPENSE	12,552.76	15,066.71	0.05	29,675.09	0.09	(14,608.38)	137,410.27	159,670.41	0.08	356,101.00	0.09	(196,430.59)
LAKE/PRESERVE EXPENSES:												
LAKE MAINTENANCE	1,942.50	1,942.50	0.01	1,942.50	0.01	0.00	20,889.62	23,310.00	0.01	23,310.00	0.01	0.00
PRESERVE MAINTENANCE	0.00	0.00	0.00	2,916.66	0.01	(2,916.66)	31,164.62	21,586.00	0.01	35,000.00	0.01	(13,414.00)
TOTAL LAKE/PRESERVE EXPENS	1,942.50	1,942.50	0.01	4,859.16	0.02	(2,916.66)	52,054.24	44,896.00	0.02	58,310.00	0.02	(13,414.00)
MISCELLANEOUS:												
CONTINGENCY	180.00	0.00	0.00	2,500.00	0.01	(2,500.00)	1,690.69	0.00	0.00	30,000.00	0.01	(30,000.00)
TOTAL MISCELLANEOUS EXPEN	180.00	0.00	0.00	2,500.00	0.01	(2,500.00)	1,690.69	0.00	0.00	30,000.00	0.01	(30,000.00)
RESERVE FUNDING:												
PAVERBLOCK RESERVES	216.40	991.23	0.00	2,127.58	0.01	(1,136.35)	2,502.69	11,518.32	0.01	25,530.88	0.01	(14,012.56)
PAVEMENT RESERVES	413.43	447.01	0.00	902.34	0.00	(455.33)	4,781.43	5,194.40	0.00	10,828.01	0.00	(5,633.61)
PAINTING RESERVES	193.68	155.19	0.00	285.40	0.00	(130.21)	2,239.99	1,803.36	0.00	3,424.72	0.00	(1,621.36)
ROOF RESERVES	39.25	58.92	0.00	133.60	0.00	(74.68)	453.90	684.65	0.00	1,603.11	0.00	(918.46)
FOUNTAIN PUMP RESERVES	27.26	157.70	0.00	263.90	0.00	(106.20)	315.30	1,832.44	0.00	3,166.89	0.00	(1,334.45)
STORM DAMAGE RESERVES	463.81	101.35	0.00	1,073.39	0.00	(972.04)	5,364.06	1,177.73	0.00	12,880.57	0.00	(11,702.84)
PARK EQUIPMENT RESERVES	354.27	553.97	0.00	1,288.66	0.00	(734.69)	4,097.22	6,437.28	0.00	15,463.84	0.00	(9,026.56)
CONTINGENCY RESERVES	29.46	32.81	0.00	69.60	0.00	(36.79)	340.74	381.22	0.00	835.26	0.00	(454.04)
FENCING RESERVES	54.62	72.41	0.00	155.62	0.00	(83.21)	631.69	841.40	0.00	1,867.44	0.00	(1,026.04)
PAVILLION ROOF REPLACEMENT	13.82	26.04	0.00	56.42	0.00	(30.38)	159.89	302.58	0.00	676.94	0.00	(374.36)
PAVILLION RE-PAINTING RESER	8.76	51.62	0.00	159.57	0.00	(107.95)	101.31	599.97	0.00	1,914.84	0.00	(1,314.87)
RESTROOM ROOF REPLACEMEN	13.33	26.18	0.00	56.56	0.00	(30.38)	154.11	304.19	0.00	678.81	0.00	(374.62)
RESTROOM RE-PAINTING RESE	35.99	51.99	0.00	3.56	0.00	48.43	416.20	604.14	0.00	42.64	0.00	561.50
INTEREST INCOME RESERVES	3.25	60.89	0.00	0.00	0.00	60.89	1,795.55	274.24	0.00	0.00	0.00	274.24

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	<u>2008 ACTUALS</u>	<u>ACTUALS</u>	<u>%</u>	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>	<u>2008 ACTUALS</u>	<u>ACTUALS</u>	<u>%</u>	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>
TOTAL RESERVE EXPENSES	1,867.33	2,787.31	0.01	6,576.20	0.02	(3,788.89)	23,354.08	31,955.92	0.02	78,913.95	0.02	(46,958.03)
TOTAL EXPENSES	312,380.87	278,504.91	1.00	312,587.92	1.00	(34,083.01)	1,886,253.93	1,986,746.68	1.00	3,751,054.59	1.00	(1,764,307.91)
NET PROFIT/(LOSS)	181,877.42	29,971.67	0.10	(0.03)	0.00	29,971.70	1,795.55	274.24	0.00	0.00	0.00	274.24