

1st Quarter 2020 Financial Statements

March 2020 Income Statement

	Actual	Budget	Variance	YTD Actual	YTD Budget	Variance
Total Income	89,515.58	90,495.32	(979.74)	282,511.18	271,486.12	11,025.06
Expenses						
Interest						
Reconciliation						
Administration	9,754.33	8,596.73	1,157.60	27,832.87	25,790.43	2,042.44
Management Expenses	17,142.77	18,631.58	(1,488.81)	52,211.65	55,894.78	(3,683.13)
Gate House	13,422.22	3,512.49	9,909.73	26,354.08	10,537.59	15,816.49
Grounds Maintenance	11,933.21	17,241.54	(5,308.33)	36,785.58	51,725.07	(14,939.49)
Recreation/Fitness	13,198.49	12,537.52	660.97	30,146.06	37,613.32	(7,467.26)
Pool Expenses	4,796.15	5,562.49	(766.34)	14,953.21	16,687.59	(1,734.38)
Utilities	18,339.64	18,691.48	(351.84)	55,031.83	56,074.68	(1,042.85)
Reserves	72,929.69	5,929.66	67,000.03	84,789.07	17,789.06	67,000.01
Expense Total	161,516.50	90,703.49	70,813.01	328,104.35	272,112.52	55,991.83
Current Year Net Income (Loss)	(72,000.92)	(208.17)	(71,792.75)	(45,593.17)	(626.40)	(44,966.77)
Other Net Income	-710.27			-1224.66		
Total Net Income	(72,711.19)	(208.17)	(71,792.75)	(46,817.83)	(626.40)	(44,966.77)

March 2020 Balance Sheet

Checking/Savings	862,470.99
Accounts Receivable	5,269.46
Other Assets	102,508.76
Total Assets	970,249.21
Accounts Payable	1,424.39
Credit Cards	1,584.88
Reserve Funds	420,493.33
Other Liabilities	108,131.30
Total Liabilities	531,633.90
Equity	438,615.31 **
Total Liabilities & Equity	970,249.21

** Equity line includes 3 months of working capital.