



Income Statement - Operating

Shipley's Crossing Homeowners Association, Inc.

From 09/01/2023 to 09/30/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
4010 Assessment Income	\$-	\$-	\$-	\$183,255.00	\$183,255.00	\$-	\$244,340.00
4040 Less Bad Debt Expense	-	-	-	-	(375.00)	375.00	(500.00)
4230 Miscellaneous Owner Income	-	-	-	843.06	-	843.06	-
4420 Miscellaneous Income	-	-	-	18.50	-	18.50	-
4610 Clubhouse Rental Income	150.00	25.00	125.00	600.00	225.00	375.00	300.00
Total OPERATING INCOME	\$150.00	\$25.00	\$125.00	\$184,716.56	\$183,105.00	\$1,611.56	\$244,140.00
Total OPERATING INCOME	\$150.00	\$25.00	\$125.00	\$184,716.56	\$183,105.00	\$1,611.56	\$244,140.00
OPERATING EXPENSE							
GENERAL & ADMINISTRATIVE							
5010 Management Fees	2,276.00	2,276.00	-	20,484.00	20,484.00	-	27,312.00
5030 Tax Prep & Audit Fees	-	-	-	1,700.00	2,850.00	1,150.00	2,850.00
5040 Legal Fees	-	83.33	83.33	-	749.97	749.97	1,000.00
5050 Administrative Expenses	33.01	150.00	116.99	1,356.01	1,350.00	(6.01)	1,800.00
5060 Community Activities	-	166.66	166.66	1,647.65	1,499.94	(147.71)	2,000.00
5220 Stormwater / Rain Tax	-	-	-	1,123.96	-	(1,123.96)	-
5220 Stormwater/Rain Tax North	-	1,187.02	1,187.02	122.37	1,187.02	1,064.65	1,187.02
5220 Stormwater/Rain Tax South	-	680.00	680.00	713.57	680.00	(33.57)	680.00
5310 Insurance Premium	-	3,500.00	3,500.00	3,521.00	3,500.00	(21.00)	3,500.00
5320 Insurance Premium - Fidelity	510.00	550.00	40.00	510.00	550.00	40.00	550.00
5820 Reserve Contribution - Capital Elements	3,611.75	3,611.75	-	32,505.75	32,505.75	-	43,341.00
Total GENERAL & ADMINISTRATIVE	\$6,430.76	\$12,204.76	\$5,774.00	\$63,684.31	\$65,356.68	\$1,672.37	\$84,220.02
UTILITIES							
6010 Electricity - Clubhouse	716.18	583.33	(132.85)	6,120.88	5,249.97	(870.91)	7,000.00
6010 Electricity - North	446.12	416.66	(29.46)	3,934.22	3,749.94	(184.28)	5,000.00
6010 Electricity - South	16.84	18.75	1.91	151.16	168.75	17.59	225.00
6030 Water & Sewer Clubhouse	1,578.41	-	(1,578.41)	1,708.75	1,500.00	(208.75)	2,000.00
6030 Water & Sewer North	835.02	-	(835.02)	877.02	825.00	(52.02)	1,100.00
6030 Water & Sewer South	102.43	-	(102.43)	114.43	1,125.00	1,010.57	1,500.00
6040 Phone & Internet	335.77	330.00	(5.77)	3,012.31	2,970.00	(42.31)	3,960.00
6050 Backflow - Clubhouse	-	450.00	450.00	400.00	450.00	50.00	450.00
6050 Backflow - North	-	150.00	150.00	120.00	150.00	30.00	150.00
6050 Backflow - South	-	150.00	150.00	120.00	150.00	30.00	150.00
Total UTILITIES	\$4,030.77	\$2,098.74	(\$1,932.03)	\$16,558.77	\$16,338.66	(\$220.11)	\$21,535.00



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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
SITE MAINTENANCE							
7010 Landscape Maintenance Contract - Clubhouse	\$1,070.00	\$1,070.00	\$-	\$10,700.00	\$9,630.00	(\$1,070.00)	\$12,840.00
7010 Landscape Maintenance Contract - North	3,667.00	3,667.33	0.33	36,670.00	33,005.97	(3,664.03)	44,008.00
7010 Landscape Maintenance Contract - South	2,251.00	2,251.00	-	20,043.00	20,259.00	216.00	27,012.00
7030 Tree Maintenance - Clubhouse	-	250.00	250.00	300.00	1,000.00	700.00	1,000.00
7030 Tree Maintenance - North	-	500.00	500.00	925.00	2,000.00	1,075.00	2,000.00
7030 Tree Maintenance - South	-	250.00	250.00	500.00	1,000.00	500.00	1,000.00
7070 Irrigation System Contract - Clubhouse	-	375.00	375.00	630.00	1,500.00	870.00	1,500.00
7070 Irrigation System Contract - North	-	200.00	200.00	755.00	800.00	45.00	800.00
7070 Irrigation System Contract - South	-	150.00	150.00	880.00	600.00	(280.00)	600.00
7090 Pond Maintenance North	-	750.00	750.00	1,508.00	3,000.00	1,492.00	3,000.00
7100 Miscellaneous Repairs - North	1,975.00	83.33	(1,891.67)	2,031.55	749.97	(1,281.58)	1,000.00
7100 Miscellaneous Repairs - South	-	50.00	50.00	-	450.00	450.00	600.00
7210 Grounds Maintenance - North	-	83.33	83.33	49.42	749.97	700.55	1,000.00
7210 Grounds Maintenance - South	-	50.00	50.00	2,215.00	450.00	(1,765.00)	600.00
7240 Pond Pest Control - North	-	250.00	250.00	-	250.00	250.00	250.00
7245 Exterminating	-	48.33	48.33	585.00	434.97	(150.03)	580.00
7410 Clubhouse Repairs / Supplies	275.81	166.66	(109.15)	1,773.55	1,499.94	(273.61)	2,000.00
Total SITE MAINTENANCE	\$9,238.81	\$10,194.98	\$956.17	\$79,565.52	\$77,379.82	(\$2,185.70)	\$99,790.00
POOL & CLUBHOUSE							
8010 Pool Management Contract	-	5,756.00	5,756.00	28,496.32	28,780.00	283.68	28,780.00
8020 Pool Maintenance & Repairs	-	300.00	300.00	1,244.02	1,500.00	255.98	1,500.00
8090 AED Maintenance	-	-	-	485.00	485.00	-	485.00
8410 Building Repairs & Maintenance	-	166.66	166.66	518.30	1,499.94	981.64	2,000.00
8420 Janitorial Contract	-	312.50	312.50	2,088.20	2,812.50	724.30	3,750.00
8440 HVAC Maintenance Contract	-	-	-	578.00	460.00	(118.00)	460.00
8480 Security System Monitoring	-	133.33	133.33	1,580.74	1,199.97	(380.77)	1,600.00
Total POOL & CLUBHOUSE	\$-	\$6,668.49	\$6,668.49	\$34,990.58	\$36,737.41	\$1,746.83	\$38,575.00
Total OPERATING EXPENSE	\$19,700.34	\$31,166.97	\$11,466.63	\$194,799.18	\$195,812.57	\$1,013.39	\$244,120.02
Net Income:	(\$19,550.34)	(\$31,141.97)	\$11,591.63	(\$10,082.62)	(\$12,707.57)	\$2,624.95	\$19.98