



Income Statement - Operating

Covered Bridge Townhomes Property Owners Association, Inc.

12/31/2022

Date: 1/13/2023
Time: 10:24 am
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Maintenance Fees	\$30,801.41	\$26,615.00	\$4,186.41	\$315,353.68	\$319,380.00	(\$4,026.32)	\$319,380.00
4020 Unit Late Fees	-	-	-	0.13	-	0.13	-
4300 Water/Sewer Income	5,132.30	4,578.00	554.30	58,137.19	54,936.00	3,201.19	54,936.00
4400 Interest	0.08	-	0.08	286.79	-	286.79	-
4500 Application Fees	-	-	-	450.00	-	450.00	-
4800 Remotes & Miscellaneous Income	-	-	-	250.00	-	250.00	-
4815 Returned Check Fees	-	-	-	12.00	-	12.00	-
4900 Prior Year Surplus	-	2,500.00	(2,500.00)	-	30,000.00	(30,000.00)	30,000.00
Total REVENUE	35,933.79	33,693.00	2,240.79	374,489.79	404,316.00	(29,826.21)	404,316.00
EXPENSES							
OPERATING EXPENSES							
5010 Administration	416.60	250.00	(166.60)	9,497.11	3,000.00	(6,497.11)	3,000.00
5200 Exterminating-Termite	-	317.00	317.00	280.00	3,804.00	3,524.00	3,804.00
5210 Rodent Control	-	200.00	200.00	585.00	2,400.00	1,815.00	2,400.00
5300 Insurance	(1,821.76)	854.00	2,675.76	(1,038.00)	10,248.00	11,286.00	10,248.00
5400 Lawn Services	3,938.00	2,850.00	(1,088.00)	42,248.00	34,200.00	(8,048.00)	34,200.00
5410 R&M Grounds	-	2,750.00	2,750.00	13,645.02	33,000.00	19,354.98	33,000.00
5420 R&M Irrigation	1,980.00	750.00	(1,230.00)	11,773.00	9,000.00	(2,773.00)	9,000.00
5430 Pest/Fert/Weed	195.00	451.00	256.00	8,528.00	5,412.00	(3,116.00)	5,412.00
5600 Dues, License & Permits	-	20.00	20.00	175.00	240.00	65.00	240.00
5800 Management Fee	1,200.00	1,144.00	(56.00)	14,232.00	13,728.00	(504.00)	13,728.00
5900 Legal	-	200.00	200.00	1,966.00	2,400.00	434.00	2,400.00
5920 Tax & Audit	-	21.00	21.00	1,760.00	252.00	(1,508.00)	252.00
6105 R&M Entry Gate	-	167.00	167.00	2,080.00	2,004.00	(76.00)	2,004.00
6120 R&M Lakes/ Ponds	150.00	150.00	-	1,855.00	1,800.00	(55.00)	1,800.00
6130 R&M Roof Repair	-	1,378.00	1,378.00	25,660.00	16,536.00	(9,124.00)	16,536.00
6200 Pool - Maintenance	1,334.69	570.00	(764.69)	8,790.22	6,840.00	(1,950.22)	6,840.00
6400 Janitorial Service	185.00	252.00	67.00	2,057.40	3,024.00	966.60	3,024.00
7000 Electric	1,149.38	1,363.00	213.62	14,041.04	16,356.00	2,314.96	16,356.00
7001 Water/Sewer	-	5,355.00	5,355.00	61,294.52	64,260.00	2,965.48	64,260.00
7002 Water Submetering	697.65	580.00	(117.65)	7,008.65	6,960.00	(48.65)	6,960.00
7003 Trash/Stormwater	2,745.60	2,658.00	(87.60)	32,115.91	31,896.00	(219.91)	31,896.00
7007 Telephone-Gate	-	203.00	203.00	2,317.42	2,436.00	118.58	2,436.00
Total OPERATING EXPENSES	12,170.16	22,483.00	10,312.84	260,871.29	269,796.00	8,924.71	269,796.00
NON OPERATING EXPENSES							
9010 Painting Reserve	614.00	614.00	-	7,368.00	7,368.00	-	7,368.00
9020 Paving Reserve	133.00	133.00	-	1,596.00	1,596.00	-	1,596.00
9025 Seal Coating Reserve	71.00	71.00	-	852.00	852.00	-	852.00
9030 Roofing Reserve	5,894.00	5,894.00	-	70,728.00	70,728.00	-	70,728.00
9040 Bridge Maintenance Reserves	333.00	333.00	-	3,996.00	3,996.00	-	3,996.00
9090 Pool & Dec Reserve	500.00	500.00	-	6,000.00	6,000.00	-	6,000.00
9100 Deferred Maintenance	3,565.00	3,565.00	-	42,780.00	42,780.00	-	42,780.00
9200 Ins/Deductible	100.00	100.00	-	1,200.00	1,200.00	-	1,200.00
Total NON OPERATING EXPENSES	11,210.00	11,210.00	-	134,520.00	134,520.00	0.00	134,520.00
Total EXPENSES	\$23,380.16	\$33,693.00	\$10,312.84	\$395,391.29	\$404,316.00	\$8,924.71	\$404,316.00
COMBINED NET INCOME	\$12,553.63	\$-	\$12,553.63	(\$20,901.50)	\$-	(\$20,901.50)	\$-

Assets

OPERATING ACCTS			
11-1020-00-00	General - (06) Acct	\$15,507.60	
11-1030-00-00	Operating M/M- Bank United	167,971.95	
	Total OPERATING ACCTS:		<u>\$183,479.55</u>
RESERVE ACCTS			
12-1047-00-00	BB&T- (07) Money Market	231,758.50	
12-1050-00-00	Reserves M/M- First Horizon	243,169.01	
12-1055-00-00	Reserves M/M- Centennial	203,962.62	
12-1060-00-00	Reserves M/M- Republic	239,695.43	
12-1065-00-00	Reserves CD - Synovus 7/26/22	247,395.24	
12-1070-00-00	Reserves CD- Cadence 10/30/23	230,853.70	
	Total RESERVE ACCTS:		<u>\$1,396,834.50</u>
UTILITY DEPOSITS			
13-1100-00-00	Deposit- Utility	1,900.00	
	Total UTILITY DEPOSITS:		<u>\$1,900.00</u>
DELINQUENCIES & MISC ASSETS			
18-1400-00-00	Bad Debt	(11,744.88)	
18-1800-00-00	Delinquent Unit Fees	1,235.35	
	Total DELINQUENCIES & MISC ASSETS:		<u>(\$10,509.53)</u>
	Total Assets:		<u><u>\$1,571,704.52</u></u>

Liabilities & Equity

LIABILITIES			
20-2010-00-00	Reserves - Painting	127,914.06	
20-2020-00-00	Reserves - Paving	27,702.77	
20-2025-00-00	Reserves - Seal Coating	5,612.90	
20-2030-00-00	Reserves - Roof	725,939.36	
20-2040-00-00	Reserves - Bridge Maintenance	18,264.50	
20-2080-00-00	Reserves - Interest	44,442.81	
20-2090-00-00	Reserves - Pool & Deck	60,922.66	
20-2100-00-00	Deferred Maintenance	518,232.49	
20-2150-00-00	Reserves - Swale Project	(141,797.05)	
20-2200-00-00	Reserves - Ins Deductible	9,600.00	
	Total LIABILITIES:		<u>\$1,396,834.50</u>
PREPAIDS & MISC LIABILITIES			
23-2300-00-00	PrePaid Maint Fees	12,188.72	
	Total PREPAIDS & MISC LIABILITIES:		<u>\$12,188.72</u>
EQUITY/CAPITAL			
30-3100-00-00	Prepaid/Delinquent Adjust	(10,953.37)	
30-3200-00-00	Prior Years	194,536.17	
	Total EQUITY/CAPITAL:		<u>\$183,582.80</u>
	Net Income Gain / Loss	(20,901.50)	
			<u>(\$20,901.50)</u>
	Total Liabilities & Equity:		<u><u>\$1,571,704.52</u></u>