

# The Lakes POA

Income/Expense Statement  
Period: 10/01/21 to 12/31/21

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| Account | Description                 | Actual     | Current Period |            | Actual      | Year-To-Date |             | Yearly Budget |
|---------|-----------------------------|------------|----------------|------------|-------------|--------------|-------------|---------------|
|         |                             |            | Budget         | Variance   |             | Budget       | Variance    |               |
| INCOME: |                             |            |                |            |             |              |             |               |
| 03110   | Assessment Income           | .00        | .00            | .00        | 259,566.00  | 270,144.00   | (10,578.00) | 270,144.00    |
| 03190   | Violations                  | 375.00     | 700.03         | (325.03)   | 5,465.00    | 2,800.00     | 2,665.00    | 2,800.00      |
| 03340   | Late Fee Income             | .00        | 400.03         | (400.03)   | 1,082.50    | 1,600.00     | (517.50)    | 1,600.00      |
| 03350   | Legal Fee Reimbursement     | .00        | .00            | .00        | 90.00       | .00          | 90.00       | .00           |
| 03360   | Misc. Owner Income          | .00        | .00            | .00        | 200.00      | .00          | 200.00      | .00           |
| 03380   | Owner Admin Fee Income      | 10.00      | 525.00         | (515.00)   | 1,719.50    | 2,100.00     | (380.50)    | 2,100.00      |
| 03450   | Prepaid Assessments         | 112,415.00 | .00            | 112,415.00 | (17,214.62) | .00          | (17,214.62) | .00           |
| 03810   | Impact Fees                 | 12,762.90  | .00            | 12,762.90  | 39,564.99   | .00          | 39,564.99   | .00           |
| 03910   | Bank Interest Earned Income | 329.66     | .00            | 329.66     | 2,713.49    | .00          | 2,713.49    | .00           |
| 03925   | Certificate of Assessment   | 500.00     | 775.03         | (275.03)   | 3,100.00    | 3,100.00     | .00         | 3,100.00      |
|         | Subtotal Income             | 126,392.56 | 2,400.09       | 123,992.47 | 296,286.86  | 279,744.00   | 16,542.86   | 279,744.00    |

## EXPENSES

### Repairs & Maintenance

|       |                            |           |           |             |            |            |             |            |
|-------|----------------------------|-----------|-----------|-------------|------------|------------|-------------|------------|
| 04527 | Landscape Maint & Repair   | 33,230.00 | 15,500.06 | (17,729.94) | 81,515.17  | 62,000.00  | (19,515.17) | 62,000.00  |
| 04528 | Lakes Maint & Repair       | 10,836.82 | 6,750.00  | (4,086.82)  | 30,786.82  | 27,000.00  | (3,786.82)  | 27,000.00  |
| 04530 | General Maint and Repair   | 130.17    | 250.03    | 119.86      | 4,999.54   | 1,000.00   | (3,999.54)  | 1,000.00   |
| 04542 | Plantings & Mulch          | .00       | 3,000.00  | 3,000.00    | 375.00     | 12,000.00  | 11,625.00   | 12,000.00  |
| 04560 | Road Repairs/Maintenance   | 4,282.90  | 1,500.00  | (2,782.90)  | 29,815.43  | 6,000.00   | (23,815.43) | 6,000.00   |
| 04566 | Security/Law Enforce. Serv | 763.20    | 1,550.06  | 786.86      | 2,030.96   | 6,200.00   | 4,169.02    | 6,200.00   |
| 04571 | Signage                    | 600.48    | 250.03    | (350.45)    | 16,968.39  | 1,000.00   | (15,968.39) | 1,000.00   |
| 04590 | Storage Unit               | .00       | 400.03    | 400.03      | 171.00     | 1,600.00   | 1,429.00    | 1,600.00   |
| 04595 | Geese Removal              | 1,350.00  | .00       | (1,350.00)  | 7,430.00   | 3,500.00   | (3,930.00)  | 3,500.00   |
|       | Repairs & Maintenance      | 51,193.57 | 29,200.21 | (21,993.36) | 174,092.33 | 120,300.00 | (53,792.33) | 120,300.00 |

### General & Administrative

|       |                          |           |           |            |           |           |            |           |
|-------|--------------------------|-----------|-----------|------------|-----------|-----------|------------|-----------|
| 05010 | OffSupply/Print/Storage  | 5,116.06  | 1,625.06  | (3,491.00) | 13,835.14 | 6,500.00  | (7,335.14) | 6,500.00  |
| 05030 | Postage/Newsletters      | 1,057.21  | 1,250.00  | 192.79     | 7,847.66  | 5,000.00  | (2,847.66) | 5,000.00  |
| 05040 | Legal Services           | 684.50    | 2,250.00  | 1,565.50   | 813.50    | 9,000.00  | 8,186.50   | 9,000.00  |
| 05050 | CPA Accounting and Audit | .00       | .00       | .00        | 650.00    | 3,250.00  | 2,600.00   | 3,250.00  |
| 05060 | Bank Service Charges     | .00       | 25.03     | 25.03      | 90.65     | 100.00    | 9.35       | 100.00    |
| 05070 | Management Service Fees  | 7,068.00  | 7,068.00  | .00        | 28,272.00 | 28,272.00 | .00        | 28,272.00 |
| 05075 | 48 Violation Inspections | 1,800.00  | 1,800.00  | .00        | 7,200.00  | 7,200.00  | .00        | 7,200.00  |
| 05110 | Insurance Expense        | 5,887.19  | .00       | (5,887.19) | 5,887.19  | 6,500.00  | 612.81     | 6,500.00  |
| 05120 | Meeting Expense          | 1,700.87  | 375.00    | (1,325.87) | 4,343.15  | 1,500.00  | (2,843.15) | 1,500.00  |
| 05140 | Website                  | 325.00    | 325.00    | .00        | 1,300.00  | 1,300.00  | .00        | 1,300.00  |
|       | General & Administrative | 23,638.83 | 14,718.09 | (8,920.74) | 70,239.29 | 68,622.00 | (1,617.29) | 68,622.00 |

### Utilities

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## Income/Expense Statement Period: 10/01/21 to 12/31/21

| Account                 | Description                    | Actual     | Current Period |             | Actual       | Year-To-Date |              | Yearly Budget |
|-------------------------|--------------------------------|------------|----------------|-------------|--------------|--------------|--------------|---------------|
|                         |                                |            | Budget         | Variance    |              | Budget       | Variance     |               |
| 06310                   | Electricity                    | 10,866.68  | 8,750.06       | (2,116.62)  | 43,454.02    | 35,000.00    | (8,454.02)   | 35,000.00     |
| 06320                   | Water Irrigation only          | 1,134.76   | 1,250.06       | 115.30      | 7,851.20     | 5,000.00     | (2,851.20)   | 5,000.00      |
| 06350                   | Camera Links/Internet serv HT  | 784.40     | 360.00         | (424.40)    | 2,445.65     | 1,440.00     | (1,005.65)   | 1,440.00      |
| 06360                   | Telephone & Answering Serv     | 805.53     | 236.53         | (569.00)    | 3,407.18     | 946.00       | (2,461.18)   | 946.00        |
|                         | Utilities                      | 13,591.37  | 10,596.65      | (2,994.72)  | 57,158.05    | 42,386.00    | (14,772.05)  | 42,386.00     |
| Other Expenses          |                                |            |                |             |              |              |              |               |
| 07210                   | Office rental                  | 1,912.00   | .00            | (1,912.00)  | 14,512.00    | .00          | (14,512.00)  | .00           |
| 07260                   | Wildlife Issues                | .00        | 1,500.00       | 1,500.00    | .00          | 6,000.00     | 6,000.00     | 6,000.00      |
| 07430                   | Taxes                          | 1,604.00   | 250.03         | (1,353.97)  | 3,278.88     | 1,000.00     | (2,278.88)   | 1,000.00      |
| 07890                   | Operating Contingency          | 96.96      | 250.03         | 153.07      | 2,562.59     | 1,000.00     | (1,562.59)   | 1,000.00      |
| 07990                   | Bad Debt Expense               | .00        | 125.06         | 125.06      | .00          | 500.00       | 500.00       | 500.00        |
|                         | Other Expenses                 | 3,612.96   | 2,125.12       | (1,487.84)  | 20,353.47    | 8,500.00     | (11,853.47)  | 8,500.00      |
| Reserve Contributions   |                                |            |                |             |              |              |              |               |
| 08010                   | Reserves - Unallocated/Contn   | 562.50     | 562.50         | .00         | 2,250.00     | 2,250.00     | .00          | 2,250.00      |
| 08020                   | Reserves - Road                | .00        | .00            | .00         | 47,000.00    | .00          | (47,000.00)  | .00           |
| 08140                   | Reserves - Lakes               | 3,000.00   | 3,000.00       | .00         | 12,000.00    | 12,000.00    | .00          | 12,000.00     |
| 08150                   | Reserves - Drainage            | 3,000.00   | 3,000.00       | .00         | 12,000.00    | 12,000.00    | .00          | 12,000.00     |
| 08160                   | Reserves - Resv Study          | 3,750.00   | 3,750.00       | .00         | 15,000.00    | 15,000.00    | .00          | 15,000.00     |
|                         | Reserve Contributions          | 10,312.50  | 10,312.50      | .00         | 88,250.00    | 41,250.00    | (47,000.00)  | 41,250.00     |
| Expenses Outside Budget |                                |            |                |             |              |              |              |               |
|                         | Expenses Outside Budget        | .00        | .00            | .00         | .00          | .00          | .00          | .00           |
|                         | TOTAL EXPENSES                 | 102,349.23 | 66,952.57      | (35,396.66) | 410,093.14   | 281,058.00   | (129,035.14) | 281,058.00    |
|                         | Current Year Net Income/(loss) | 24,043.33  | (64,552.48)    | 88,595.81   | (113,806.28) | (1,314.00)   | (112,492.28) | (1,314.00)    |

**The Lakes POA**

Balance Sheet

As of 01/10/22

**ASSETS**

|                     |                             |                      |
|---------------------|-----------------------------|----------------------|
| 1125                | Wells Fargo-Reserve         | \$ 14,650.54         |
| 1160                | United Community Bank-oper  | 110,990.40           |
| 1165                | United Comm Bank-Compliance | 126,390.29           |
| 1170                | BB&T/American General       | 123,001.31           |
| 1175                | United Community Bank-MM    | 111,631.58           |
| 1180                | BB&T/Forethought Life       | 88,676.00            |
| <b>TOTAL ASSETS</b> |                             | <b>\$ 575,340.12</b> |

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**LIABILITIES & EQUITY****CURRENT LIABILITIES:**

|                        |        |
|------------------------|--------|
| Subtotal Current Liab. | \$ .00 |
|------------------------|--------|

**RESERVES:**

|                          |                        |                      |
|--------------------------|------------------------|----------------------|
| 2505                     | Reserves - Unallocated | \$ (108,176.45)      |
| 2510                     | Reserves - Road        | 225,495.94           |
| 2515                     | Reserves - Lakes       | 8,375.01             |
| 2520                     | Reserves - Drainage    | 587.62               |
| 2550                     | Compliance Account     | 126,390.29           |
| <b>Subtotal Reserves</b> |                        | <b>\$ 252,672.41</b> |

**EQUITY:**

|                        |                                |                      |
|------------------------|--------------------------------|----------------------|
| 2710                   | Fund Balance                   | \$ 275,094.01        |
|                        | Current Year Net Income/(Loss) | 47,573.70            |
| <b>Subtotal Equity</b> |                                | <b>\$ 322,667.71</b> |

|                                       |                      |
|---------------------------------------|----------------------|
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>\$ 575,340.12</b> |
|---------------------------------------|----------------------|

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