

Income Statement Report

Bell Creek Single Family

January 01, 2017 thru December 31, 2017

	Year to Date (12 months)			Annual Budget
	Actual	Budget	Variance	
<u>Income</u>				
Assessment Income				
Assessments	204,341.67	203,700.00	641.67	203,700.00
Reserve at Bell Creek Assessments	95,200.00	95,200.00	0.00	95,200.00
Capital Contribution	21,000.00	12,750.00	8,250.00	12,750.00
Total Assessment Income	320,541.67	311,650.00	8,891.67	311,650.00
User Fee Income				
Clubhouse Rental	3,200.00	2,880.00	320.00	2,880.00
Total User Fee Income	3,200.00	2,880.00	320.00	2,880.00
Collections Income				
Late Fees	2,583.00	2,000.00	583.00	2,000.00
Total Collections Income	2,583.00	2,000.00	583.00	2,000.00
Other Income				
Miscellaneous Income	772.25	3,400.00	(2,627.75)	3,400.00
Total Other Income	772.25	3,400.00	(2,627.75)	3,400.00
Total Income	327,096.92	319,930.00	7,166.92	319,930.00
<u>Expense</u>				
Administrative				
General Administrative	313.00	500.00	(187.00)	500.00
Bad Debt	174.62	2,500.00	(2,325.38)	2,500.00
Collection Charges	(306.96)	250.00	(556.96)	250.00
Web Site Maintenance	6,362.30	1,000.00	5,362.30	1,000.00
Social	8,003.75	10,000.00	(1,996.25)	10,000.00
Printing & Copying	3,007.41	2,500.00	507.41	2,500.00
Postage	1,643.47	2,000.00	(356.53)	2,000.00
Total Administrative	19,197.59	18,750.00	447.59	18,750.00
Insurance				
Insurance Premiums	8,840.00	8,687.00	153.00	8,687.00
Total Insurance	8,840.00	8,687.00	153.00	8,687.00
Utilities				
Electric Service	6,993.56	6,000.00	993.56	6,000.00
Gas Service	575.97	1,200.00	(624.03)	1,200.00
Water Service	7,196.61	5,076.00	2,120.61	5,076.00
Telephone Service	1,425.52	1,677.00	(251.48)	1,677.00
Total Utilities	16,191.66	13,953.00	2,238.66	13,953.00
Landscaping				
Grounds & Landscaping - Contract	12,600.00	13,000.00	(400.00)	13,000.00
Landscape Repair & Maintenance	13,875.12	14,000.00	(124.88)	14,000.00
Total Landscaping	26,475.12	27,000.00	(524.88)	27,000.00

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<u>Expense</u>				
Irrigation				
Irrigation Repair & Maintenance	809.08	1,500.00	(690.92)	1,500.00
Total Irrigation	809.08	1,500.00	(690.92)	1,500.00
Operations				
Corporate Fees	192.38	284.00	(91.62)	284.00
Total Operations	192.38	284.00	(91.62)	284.00
Contracted Services				
Trash Removal	66,469.00	66,612.00	(143.00)	66,612.00
Janitorial Services	1,080.00	1,170.00	(90.00)	1,170.00
Pool Management	54,300.00	46,850.00	7,450.00	46,850.00
Total Contracted Services	121,849.00	114,632.00	7,217.00	114,632.00
Repair & Maintenance				
Building Repair & Maintenance	309.10	5,000.00	(4,690.90)	5,000.00
Facilities Maintenance & Improvements	17,393.62	14,500.00	2,893.62	14,500.00
Janitorial Supplies & Maintenance	626.20	250.00	376.20	250.00
Snow Removal & Supplies	0.00	1,000.00	(1,000.00)	1,000.00
Total Repair & Maintenance	18,328.92	20,750.00	(2,421.08)	20,750.00
Professional Services				
Audit & Tax Services	2,694.00	2,750.00	(56.00)	2,750.00
ARC Consulting Fees	500.00	500.00	0.00	500.00
Financial Services	8,220.60	8,222.00	(1.40)	8,222.00
Legal Services	100.00	2,000.00	(1,900.00)	2,000.00
Management Fees	50,549.59	50,551.00	(1.41)	50,551.00
Total Professional Services	62,064.19	64,023.00	(1,958.81)	64,023.00
Reserve Expenses				
Clubhouse Reserve - Prior Yrs	13,132.00	13,132.00	0.00	13,132.00
Capital Contribution Reserve	24,187.00	12,750.00	11,437.00	12,750.00
Irrigation Reserve - Prior Yrs	548.00	548.00	0.00	548.00
Parking Lot Reserve - Prior Yrs	1,102.00	1,102.00	0.00	1,102.00
Pool Reserve - Prior Yrs	17,954.00	17,954.00	0.00	17,954.00
Signs Expenses	601.00	601.00	0.00	601.00
Tennis Court Reserve - Prior Yrs	1,531.00	1,531.00	0.00	1,531.00
Tot Lot Reserves - Prior Yrs	2,733.00	2,733.00	0.00	2,733.00
Total Reserve Expenses	61,788.00	50,351.00	11,437.00	50,351.00
Total Expense	335,735.94	319,930.00	15,805.94	319,930.00
Total Association Income / (Loss)	(8,639.02)	0.00	(8,639.02)	0.00