

Continental Land Owners Association, INC.

Profit & Loss Budget vs. Actual

January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
2014 Maintenance Fee	-398.56	0.00	-398.56
2015 Maintenance Fee	159,817.78	160,425.02	-607.24
Attorney Billing	3,319.24	0.00	3,319.24
Returned Check Fee	70.00	0.00	70.00
Transfer Fee	800.00	0.00	800.00
Total Income	<u>163,608.46</u>	<u>160,425.02</u>	<u>3,183.44</u>
Gross Profit	<u>163,608.46</u>	<u>160,425.02</u>	<u>3,183.44</u>
Expense			
Bank Service Charges			
Banking Supplies	133.65	0.00	133.65
Bank Service Charges - Other	15.00	0.00	15.00
Total Bank Service Charges	<u>148.65</u>	<u>0.00</u>	<u>148.65</u>
Filing Fee	550.00	0.00	550.00
Insurance Expense			
Directors & Officers	4,178.00	2,500.00	1,678.00
General Liability	1,698.49	1,700.00	-1.51
Total Insurance Expense	<u>5,876.49</u>	<u>4,200.00</u>	<u>1,676.49</u>
Postage and Delivery	3,066.16	1,600.00	1,466.16
Professional Fees			
Attorney Fees			
Collection - Attorney	3,407.70	0.00	3,407.70
Corporate Expense (CLOA)	3,270.62	4,300.00	-1,029.38
Deed Back from Owner	4,421.35	0.00	4,421.35
Total Attorney Fees	<u>11,099.67</u>	<u>4,300.00</u>	<u>6,799.67</u>
Meeting Expense	2,855.49	1,200.00	1,655.49
Property Management Fees	5,550.00	4,740.00	810.00
Website	0.00	100.00	-100.00
Total Professional Fees	<u>19,505.16</u>	<u>10,340.00</u>	<u>9,165.16</u>
Property Taxes	570.51	475.00	95.51
Repairs and Maintenance			
Landscaping- Monthly	12,650.00	13,000.00	-350.00
Maintenance / Repair Common	2,278.00	0.00	2,278.00
Road Repair	51,091.82	48,000.00	3,091.82
Signs	1,883.30	4,000.00	-2,116.70
Trash Removal - Common Area	30,080.00	3,600.00	26,480.00
Total Repairs and Maintenance	<u>97,983.12</u>	<u>68,600.00</u>	<u>29,383.12</u>
To Reserve Account	0.00	75,210.02	-75,210.02
Utilities	0.00	0.00	0.00
Write Off / Bad Debit	3,191.76	0.00	3,191.76
Total Expense	<u>130,891.85</u>	<u>160,425.02</u>	<u>-29,533.17</u>
Net Ordinary Income	<u>32,716.61</u>	<u>0.00</u>	<u>32,716.61</u>
Net Income	<u><u>32,716.61</u></u>	<u><u>0.00</u></u>	<u><u>32,716.61</u></u>

Continental Land Owners Association, INC.
Profit & Loss Budget Performance
 January through December 2016

Ordinary Income/Expense	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Income				
2016 Maintenance Fee	154,479.92	160,450.02	-5,970.10	160,450.02
Attorney Billing	19,793.93	0.00	19,793.93	0.00
Payment Plan Fee	100.00	0.00	100.00	0.00
Transfer Fee	1,000.00	0.00	1,000.00	0.00
Total Income	<u>175,373.85</u>	<u>160,450.02</u>	<u>14,923.83</u>	<u>160,450.02</u>
Gross Profit	175,373.85	160,450.02	14,923.83	160,450.02
Expense				
Filing Fee	29.00	120.00	-91.00	120.00
Insurance Expense				
Directors & Officers	4,520.00	4,200.00	320.00	4,200.00
General Liability	15,802.50	7,900.00	7,902.50	7,900.00
Total Insurance Expense	<u>20,322.50</u>	<u>12,100.00</u>	<u>8,222.50</u>	<u>12,100.00</u>
Postage and Delivery	1,875.68	2,400.00	-524.32	2,400.00
Professional Fees				
Attorney Fees				
Collection - Attorney	20,012.56	3,600.00	16,412.56	3,600.00
Corporate Expense (CLOA)	5,342.84	600.00	4,742.84	600.00
Deed Back from Owner	1,691.63	4,800.00	-3,108.37	4,800.00
Total Attorney Fees	<u>27,047.03</u>	<u>9,000.00</u>	<u>18,047.03</u>	<u>9,000.00</u>
Meeting Expense	1,011.10	1,200.00	-188.90	1,200.00
Property Management Fees	9,600.00	9,600.00	0.00	9,600.00
Transfer fee-Owed to Management	200.00	0.00	200.00	0.00
Website	84.35	100.00	-15.65	100.00
Total Professional Fees	<u>37,942.48</u>	<u>19,900.00</u>	<u>18,042.48</u>	<u>19,900.00</u>
Property Taxes	8,795.15	750.00	8,045.15	750.00
Repairs and Maintenance				
Landscaping- Monthly	5,206.56	5,100.00	106.56	5,100.00
Maintenance / Repair Common	3,932.46	2,400.00	1,532.46	2,400.00
Road Repair	22,558.67	75,000.00	-52,441.33	75,000.00
Signs	812.44	1,500.00	-687.56	1,500.00
Trash Removal - Common Area	5,636.83	23,200.00	-17,563.17	23,200.00
Total Repairs and Maintenance	<u>38,146.96</u>	<u>107,200.00</u>	<u>-69,053.04</u>	<u>107,200.00</u>
To Reserve Account	0.00	15,580.02	-15,580.02	15,580.02
Utilities	864.31	2,400.00	-1,535.69	2,400.00
Write-Off	7,421.51	0.00	7,421.51	0.00
Total Expense	<u>115,397.59</u>	<u>160,450.02</u>	<u>-45,052.43</u>	<u>160,450.02</u>
Net Ordinary Income	<u>59,976.26</u>	<u>0.00</u>	<u>59,976.26</u>	<u>0.00</u>
Net Income	<u><u>59,976.26</u></u>	<u><u>0.00</u></u>	<u><u>59,976.26</u></u>	<u><u>0.00</u></u>