

Water's Edge II Homeowner's Association

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
Expense Reimbursement Income	-1,220.80
HOA Membership Dues	102,631.56
Late Fee Income	1,200.00
Total Income	\$102,610.76
GROSS PROFIT	\$102,610.76
Expenses	
General Administrative Expenses	
Bank Charges	165.80
Dues & Subscriptions	397.00
Office Expenses	632.00
Total General Administrative Expenses	1,194.80
Insurance	17,983.25
Professional Fees	
Accounting Services	380.98
Legal Fees	820.00
Management Fees	7,500.00
Total Professional Fees	8,700.98
Repair & Maintenance	
Major Repair or Maintenance	7,114.40
Decks	72,238.00
Drainage	3,451.00
Foundations & Crawlspace	9,572.59
Loan Repayment	0.00
Retaining Wall	11,980.00
Siding Repairs	24,065.57
Tree Removal	1,900.00
Total Major Repair or Maintenance	130,321.56
Minor Periodic Maintenance	2,976.83
deck repairs	2,007.91
drainage repairs	320.00
Gutters	2,389.58
Roof Repairs	1,740.00
Total Minor Periodic Maintenance	9,434.32
Mowing & Landscaping	16,564.07
Snow Removal	2,020.00
Trash Removal	2,909.50
Total Repair & Maintenance	161,249.45
Reserve Expense	10,514.04

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	TOTAL
Utilities	1,867.04
Total Expenses	\$201,509.56
NET OPERATING INCOME	\$ -98,898.80
Other Income	
Interest Earned	25.22
Total Other Income	\$25.22
Other Expenses	
Interest expense	12,262.09
Miscellaneous	25.89
Total Other Expenses	\$12,287.98
NET OTHER INCOME	\$ -12,262.76
NET INCOME	\$ -111,161.56