

Palm Lake Homeowners Association, Inc.
Profit & Loss Budget Performance
August 2020

	Aug 20	Budget	Jan - Aug 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Annual Dues	21,279.58	0.00	83,979.58	62,700.00	62,700.00
Estoppel Payments	0.00	0.00	0.00	0.00	100.00
Initiation Fees	3,500.00	0.00	3,500.00	0.00	1,400.00
Interest					
Interest - Synovus CD	0.00	75.00	543.00	600.00	900.00
Interest on BOA	0.00		0.97		
Interest on Synovus MM	82.50	4.00	99.36	32.00	48.00
Total Interest	82.50	79.00	643.33	632.00	948.00
Interest-Late Annual Dues	3,733.02	0.00	3,774.07	0.00	0.00
Late Fee Charge	317.50	0.00	276.45	0.00	0.00
Total Income	28,912.60	79.00	92,173.43	63,332.00	65,148.00
Gross Profit	28,912.60	79.00	92,173.43	63,332.00	65,148.00
Expense					
Banking Fees	0.00	0.00	19.95	0.00	0.00
Corporate Annual Report Fee	0.00	0.00	61.25	61.25	61.25
Emergency Fund (all areas)	0.00	0.00	0.00	300.00	300.00
General Maintenance					
Common Prop Rep Reserve	0.00	0.00	0.00	0.00	3,000.00
Fountain	0.00	0.00	115.84	350.00	500.00
Gate/ Program	0.00	600.00	0.00	2,350.00	3,000.00
Minor Repairs	0.00	0.00	70.62	0.00	0.00
Painting	0.00	0.00	112.25	1,500.00	1,500.00
Road Repairs	0.00	0.00	39.98	0.00	0.00
Sidewalk repair/replace	0.00	0.00	0.00	0.00	2,700.00
Sidewalk reserves	0.00	0.00	0.00	0.00	0.00
Wall & Lighting	0.00	0.00	60.06	1,000.00	1,500.00
Total General Maintenance	0.00	600.00	398.75	5,200.00	12,200.00
Insurance					
Directors and Officers	0.00	0.00	0.00	0.00	841.00
General Liability Coverage	0.00	0.00	0.00	0.00	401.00
Other Insurance	0.00	0.00	0.00	0.00	0.00
Total Insurance	0.00	0.00	0.00	0.00	1,242.00
Lawn/landscaping maintenance					
Annual flowers	0.00	0.00	82.29	300.00	300.00
Irrigation & Well	0.00	0.00	1,890.86	1,500.00	1,500.00
Lawn Maintenance	2,000.00	1,000.00	8,000.00	8,000.00	11,000.00
Other Landscaping Maintenance	742.17	0.00	6,116.46	4,400.00	4,400.00
Pest Control & Fertilization	0.00	0.00	2,397.01	1,282.00	1,920.00
Retention Pond Maintenance					
Old Retention Pond Reserve	0.00	0.00	0.00	0.00	0.00
Retention Pond Maintenance - Other	0.00	0.00	1,417.44	900.00	900.00
Total Retention Pond Maintenance	0.00	0.00	1,417.44	900.00	900.00
Tall tree and palm care	0.00	0.00	7,616.80	6,500.00	9,000.00
Total Lawn/landscaping maintenance	2,742.17	1,000.00	27,520.86	22,882.00	29,020.00
Legal	9,331.40	0.00	9,831.40	1,000.00	1,000.00
Miscellaneous					
Hospitality & Decorations	0.00	0.00	21.29	300.00	500.00
Miscellaneous--Other	0.00	0.00	700.94	1,459.75	1,459.75
Total Miscellaneous	0.00	0.00	722.23	1,759.75	1,959.75
PLHOA Website	0.00	0.00	300.00	300.00	300.00
Postage					
PO Box 311	0.00	0.00	70.00	60.00	60.00
Stamps and related expenses	0.00	0.00	5.50	25.00	25.00
Total Postage	0.00	0.00	75.50	85.00	85.00
Professional Fees	250.00	0.00	850.00	750.00	750.00
Road Reserve Contribution	0.00	0.00	0.00	0.00	3,000.00
Taxes - Corporate	0.00	0.00	1.65	2.00	2.00
Telephone/Guardhouse					
Entrance Phone - Century Link	0.00	70.00	458.42	576.00	864.00
Telephone/Guardhouse - Other	166.47		166.47		
Total Telephone/Guardhouse	166.47	70.00	624.89	576.00	864.00
Uncategorized Expenses	2,176.09	0.00	2,176.09	0.00	0.00
Utilities					
Crestgate Circle streetlights	1,672.74	878.00	6,881.73	7,024.00	10,536.00
Guardhouse Electric	258.99	100.00	551.53	860.00	1,300.00
Guardhouse Water & Hydrants OUC	201.88	94.00	814.85	752.00	1,128.00
Irrigation Pump	108.47	116.00	882.24	936.00	1,400.00
Total Utilities	2,242.08	1,188.00	9,130.35	9,572.00	14,364.00
Write-off for Gamble Account	2,830.10		2,830.10		
Total Expense	19,738.31	2,858.00	54,543.02	42,488.00	65,148.00
Net Ordinary Income	9,174.29	-2,779.00	37,630.41	20,844.00	0.00
Other Income/Expense					
Other Income					
Old Gate Transponder line	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00
Net Income	9,174.29	-2,779.00	37,630.41	20,844.00	0.00