

Raft Island Improvement Association

Budget vs. Actuals: Budget v Actual Jul 2014 - Jun 2015 - FY15 P&L

July 2014 - June 2015

	Total			% of Budget
	Actual	Budget	over Budget	
Income				
Bridge Replacement Assessment	262,100.57	296,916.00	(34,815.43)	88.27%
General Assessment	116,369.15	128,255.00	(11,885.85)	90.73%
GeneralFund Investment Income			0.00	
Dividends	1,186.25	0.00	1,186.25	
Investment Fees		0.00	0.00	
Total GeneralFund Investment Income	\$ 1,186.25	\$ -	\$ 1,186.25	
Total Income	\$ 379,655.97	\$ 425,171.00	\$ (45,515.03)	89.29%
Gross Profit	\$ 379,655.97	\$ 425,171.00	\$ (45,515.03)	89.29%
Expenses				
Bridge Fund			0.00	
Inspection/Consultation		0.00	0.00	
Insurance	15,758.00	38,350.00	(22,592.00)	41.09%
Loan Interest Payments	97,182.38	350,900.00	(253,717.62)	27.70%
Maintenance & Repair		1,500.00	(1,500.00)	0.00%
Project Manager		0.00	0.00	
Total Bridge Fund	\$ 112,940.38	\$ 390,750.00	\$ (277,809.62)	28.90%
Capital Fund			0.00	
Dock/Pilings/Boat Ramp		1,500.00	(1,500.00)	0.00%
North Beach		0.00	0.00	
South Beach	180.94	500.00	(319.06)	36.19%
Tennis Court	21.98	500.00	(478.02)	4.40%
Total Capital Fund	\$ 202.92	\$ 2,500.00	\$ (2,297.08)	8.12%
Operating Fund			0.00	
Auditing & Accounting	3,900.00	2,700.00	1,200.00	144.44%
Bad Debts	1,975.00	8,500.00	(6,525.00)	23.24%
Bank Service Charges	(12.00)	0.00	(12.00)	
Federal Income Tax		0.00	0.00	
Grounds & Parks Maintenance	4,510.22	4,900.00	(389.78)	92.05%
Legal Fees	3,039.61	10,000.00	(6,960.39)	30.40%
Liability Insurance	7,329.35	10,000.00	(2,670.65)	73.29%
Management	9,900.00	11,000.00	(1,100.00)	90.00%
Miscellaneous	608.94	750.00	(141.06)	81.19%
Office Supplies	1,060.33	1,000.00	60.33	106.03%
Payroll Taxes		0.00	0.00	

Postage	768.89	750.00	18.89	102.52%
Reserve Study		0.00	0.00	
Utilities	1,504.58	1,750.00	(245.42)	85.98%
Total Operating Fund	\$ 34,584.92	\$ 51,350.00	\$ (16,765.08)	67.35%
Road Fund			0.00	
Brush Cutting	2,697.50	3,000.00	(302.50)	89.92%
Maintenance	14,051.62	14,500.00	(448.38)	96.91%
Traffic & Safety	514.14	5,000.00	(4,485.86)	10.28%
Total Road Fund	\$ 17,263.26	\$ 22,500.00	\$ (5,236.74)	76.73%
Total Expenses	\$ 164,991.48	\$ 467,100.00	\$ (302,108.52)	35.32%
Net Operating Income	\$ 214,664.49	\$ (41,929.00)	\$ 256,593.49	511.97%
Net Income	\$ 214,664.49	\$ (41,929.00)	\$ 256,593.49	511.97%
Thursday, May 14, 2015 01:07:25 AM GMT-7 - Cash Basis				