

Raft Island

Budget Comparison YTD Variance

Posted 7/1/2015 to 6/30/2016 11:59:00 PM

	Current Month Operating Budget	Year to Date Actual
Income		
<u>Income</u>		
General Assessment	443,520.00	335,114.94
Late Fees		1,350.00
Keys and Decals		175.00
Lien & Legal		570.00
Finance Charges		6,928.12
TOTAL Income	443,520.00	344,138.06
<u>Investment Income</u>		
Interest		917.27
TOTAL Investment Income		917.27
TOTAL Income	443,520.00	345,055.33
Expense		
Roads - Phase 1		7,828.98
Interest		96,272.50
TOTAL		104,101.48
<u>Administrative</u>		
Bad Debt	8,500.00	11,544.74
Accounting/Audit	4,000.00	4,200.00
Liability Insurance	10,000.00	5,722.00
Legal Fees	7,500.00	4,740.00
Management	11,000.00	8,100.00
Bank Service Charges		1.50
Reserve Study	2,400.00	2,400.00
Miscellaneous	750.00	353.64
Office Supplies	1,000.00	817.20
Postage	750.00	421.01
Taxes Federal		(3,892.37)
Utilities	1,750.00	2,797.08
TOTAL Administrative	47,650.00	37,204.80
<u>Bridge</u>		
Bridge Insurance	32,000.00	23,100.00
Bridge Loan Payments	295,734.00	
Bridge Maintenance &	2,000.00	
TOTAL Bridge	329,734.00	23,100.00
<u>Parks & Maintenance</u>		
Mowing	6,000.00	7,335.07
Dock/Pilings/Boat Ramp	1,500.00	
North Beach	500.00	
South Beach	500.00	47.99
Tennis Court	500.00	
TOTAL Parks & Maintenance	9,000.00	7,383.06
<u>Roads</u>		
Brush Cutting	3,000.00	
Road Maintenance	14,500.00	3,282.83
Traffic & Safety	5,000.00	2,506.54
TOTAL Roads	22,500.00	5,789.37
TOTAL Expense	408,884.00	177,578.71
Excess Revenue / Expense	34,636.00	167,476.62
	Current Month Reserves	Year to Date
	Budget	Actual
Income		
Unrecognized Gains/Losses		(2,506.77)
TOTAL		(2,506.77)
<u>Investment Income</u>		
Unrecognized Gains/Losses		(983.91)
TOTAL Investment Income		(983.91)
TOTAL Income		(3,490.68)
Excess Revenue / Expense		(3,490.68)

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