

Granite Falls HOA
Income Statement
Compared with Budget
For the Twelve Months Ending December 31, 2020

	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues			
Application Fee	\$ 600.00	\$ 375.00	225.00
Homeowners Dues	21,822.74	22,500.00	(677.26)
Investment Income	0.00	0.00	0.00
Realized gain on Investment	0.00	0.00	0.00
Miscellaneous Income	100.00	0.00	100.00
Total Revenues	22,522.74	22,875.00	(352.26)
Cost of Sales			
Total Cost of Sales	0.00	0.00	0.00
Gross Profit	22,522.74	22,875.00	(352.26)
Expenses			
Irrigation Water Assesment	6,435.00	6,435.00	0.00
Utilities	2,369.90	3,100.00	(730.10)
Common Area Maintenance	8,480.12	10,902.96	(2,422.84)
Bad Debt Expense	0.00	0.00	0.00
Accounting Fees	0.00	2,700.00	(2,700.00)
Legal Fees	0.00	0.00	0.00
Professional Fees	287.75	0.00	287.75
Supplies Expense	0.00	100.00	(100.00)
Telephone Expense	0.00	0.00	0.00
Postage and Shipping Expense	0.00	145.00	(145.00)
Equipment Rental Expense	179.06	0.00	179.06
Maintenance Expense	6,904.14	1,900.00	5,004.14
Printing Expense	0.00	0.00	0.00
Meetings Expense	0.00	200.00	(200.00)
Interest Expense	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00
Other Expense	215.45	0.00	215.45
Gain/Loss on Sale of Assets	0.00	0.00	0.00
Total Expenses	24,871.42	25,482.96	(611.54)
Net Income	(\$ 2,348.68)	(\$ 2,607.96)	259.28