



## Hunt Club Gables Co-tenancy

Year to date - Income statement as at July 1 2013

Account & Item	Budget	Actual	Difference to budget	Comments
<b>A) Working account</b>				
<b>Income</b>				
Carry over from previous year	\$ 25,000.00	\$ 25,998.11	\$ 998.11	
Co-tenancy cheques	\$ 22,320.00	\$ 26,067.72	\$ 3,747.72	Budget = \$62 x 12 months x 60 condos
Recovered delinquent co-tenancy fees through lawyer	\$ -	\$ 5,518.97	\$ 5,518.97	
Late fee interest (not through lawyer)	\$ -	\$ 3.43	\$ 3.43	
Estoppels	\$ 100.00	\$ 150.00	\$ 50.00	
Interest earned	\$ 2.50	\$ 0.89	\$ (1.61)	
<b>Income subtotal</b>	<b>\$ 47,422.50</b>	<b>\$ 57,739.12</b>	<b>\$ 10,316.62</b>	
<b>Expenses</b>				
Bank service charges	\$ -	\$ 10.00	\$ 10.00	
Fence repairs	\$ -	\$ 389.96	\$ 389.96	Approx \$2,800 in work being scheduled
Hall Rentals	\$ 100.00	\$ 16.73	\$ (83.27)	Approx \$20 to be refunded to D. Berty in July
Hydrants	\$ 1,000.00	\$ 587.32	\$ (412.68)	Further work required fall 2013
Insurance Renewal	\$ 2,100.00	\$ 2,412.72	\$ 312.72	
Legal consultation fees	\$ -	\$ 251.14	\$ 251.14	Approaches on arrears and other.
Landscaping	\$ 2,500.00	\$ -	\$ (2,500.00)	Likely \$100-200 for corners of Silverlace and Lorry Greenberg
Mailbox Rental Renewal	\$ 200.00	\$ -	\$ (200.00)	
Others	\$ 100.00		\$ (100.00)	Grass seed, rocks, sand for common areas
Refunded overpayments & rtn chqs of co-tenancy fees	\$ 744.00	\$ 332.00	\$ (412.00)	
Reserve Fund Study	\$ -		\$ -	Every 5 years next on is in 2017
Road maintenance	\$ 17,000.00	\$ 16,696.88	\$ (303.12)	
Snow Removal	\$ 30,000.00	\$ 28,068.36	\$ (1,931.64)	
Street Cleaning	\$ 450.00	\$ -	\$ (450.00)	Done - bill for \$ to be paid in July.
Supplies and Postage	\$ 200.00	\$ 150.65	\$ (49.35)	Approx \$50 to be refunded to D. Berty in July
Transfer to reserve fund	\$ 3,600.00	\$ 3,600.00	\$ -	
Tree maintenance	\$ 4,000.00	\$ 2,034.00	\$ (1,966.00)	Fertilizing done. t/b done again in 2014. Rpt needed.
<b>Expenses subtotal</b>	<b>\$ 61,994.00</b>	<b>\$ 54,549.76</b>	<b>\$ (7,844.20)</b>	
<b>Net income active account ( - = over budget / unfavorable)</b>				
	<b>\$ (14,571.50)</b>	<b>\$ 3,189.36</b>	<b>\$ 18,160.82</b>	

Account & Item	Budget	Actual	Difference to budget	Comments
<b>B) Reserve account</b>				
<b>Income</b>				
Carry over from previous year	\$ 82,000.00	\$ 82,106.28	\$ 106.28	
Transfers into reserve	\$ 3,600.00	\$ 3,600.00	\$ -	
Interest	\$ -	\$ 200.36	\$ 200.36	Approx \$30 from June had not yet been credited.4
<b>Income subtotal</b>	<b>\$ 85,600.00</b>	<b>\$ 85,906.64</b>	<b>\$ 306.64</b>	
<b>Expenses</b>				
Bank service charges	\$ 12.00	\$ 12.00	\$ -	
<b>Net income ( - = over budget / unfavorable)</b>				
	<b>\$ 85,588.00</b>	<b>\$ 85,894.64</b>	<b>\$ 306.64</b>	
<b>C) Bottom line / liquidity (A + B)</b>				
	<b>\$ 71,016.50</b>	<b>\$ 89,084.00</b>	<b>\$ 18,467.46</b>	