

Laurelwood Homeowners Association, Inc.
Comparative Income Statement 2017 - 2016
 January 01, 2017 through December 31, 2017

	<u>Jan - Dec 17</u>	<u>Jan - Dec 16</u>
Ordinary Income/Expense		
Income		
Assessment Income		
Covenant Violation Fine	0.00	0.00
Gate Card Fee	735.00	1,075.00
Late Charge Fees	8,432.45	9,540.00
Property Lien Fee	2,750.00	1,285.50
Prorated Assessments	60.00	80.00
Semi-Annual Assessment	119,280.00	118,680.00
Transfer Fees	4,600.00	0.00
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Total Assessment Income	135,857.45	130,660.50
Clubhouse Rental	2,025.00	2,550.00
Miscellaneous Income	580.00	471.00
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Total Income	138,462.45	133,681.50
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Gross Profit	138,462.45	133,681.50
Expense		
Answering Service	2,400.00	1,400.00
Bank Charge		
Return Check Charge	(35.00)	0.00
Service Charge	27.46	25.22
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Total Bank Charge	(7.54)	25.22
Box Rental	0.00	170.00
Clubhouse		
Pest Control	0.00	642.00
Supplies	1,920.85	1,779.38
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Total Clubhouse	1,920.85	2,421.38
Contract Labor	2,280.75	0.00
Depreciation Expense	10,863.72	10,863.72
Dues	145.00	145.00
Furniture/Equipment	0.00	3,069.45
Grounds Maintenance		
Bushhog Maintenance (Lake and Woods)	23,844.00	25,831.00
Lawn Service	20,553.28	16,785.00
Tree Removal	4,262.00	3,755.00
Vacant Homes	0.00	0.00
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Total Grounds Maintenance	48,659.28	46,371.00
Insurance		
Liability Insurance	6,801.96	6,801.96
Officer Bonding	1,154.04	1,154.04
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Total Insurance	7,956.00	7,956.00
Lake Maintenance	1,005.38	550.00
Legal Services		
Collection Expense	1,077.52	512.00
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Total Legal Services	1,077.52	512.00

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Maid Service	4,000.00	4,325.00
Management Fees		
Bookkeeping	1,000.00	1,025.00
Clubhouse	3,600.00	3,500.00
	4,600.00	4,525.00
Total Management Fees	4,600.00	4,525.00
Miscellaneous	0.00	0.00
Monthly Gate Hosting	722.25	0.00
Office Expense		
Supplies	834.28	957.34
	834.28	957.34
Total Office Expense	834.28	957.34
Pool Cards	158.37	0.00
Pool Maintenance		
Maintenance	4,845.10	7,935.00
Pool Monthly Service	11,600.00	8,700.00
Pool Supplies	6,411.94	3,825.51
	22,857.04	20,460.51
Total Pool Maintenance	22,857.04	20,460.51
Postage	2,823.41	2,773.85
Printing		
Newsletter	73.83	0.00
	73.83	0.00
Total Printing	73.83	0.00
Projects & Improvements		
Fence Repair	3,477.50	0.00
Gate System	1,358.90	2,786.61
Pool Remodel	0.00	23,570.00
	4,836.40	26,356.61
Total Projects & Improvements	4,836.40	26,356.61
Repairs\Maintenance	3,956.72	7,973.87
Seasonal Expense	0.00	600.00
Social Expense		
Christmas	893.19	872.98
Laurelwood Day		
Advertising	37.00	24.99
Beer	856.14	872.32
Crawfish	6,350.00	6,125.00
Door Prizes	235.00	225.00
Food	1,275.17	1,327.40
Labor	784.00	930.00
Rental	374.50	347.75
Space Jump	0.00	401.25
Supplies	105.21	405.59
T-Shirts	909.50	1,091.40
Train Ride	250.00	450.00
Wristbands	93.79	33.33
	11,270.31	12,234.03
Total Laurelwood Day	11,270.31	12,234.03
Miscellaneous	0.00	458.01
	12,163.50	13,565.02
Total Social Expense	12,163.50	13,565.02

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Utilities		
Electricity	7,585.85	7,477.12
Gas	405.70	399.80
Internet Service	2,404.80	1,493.22
Telephone	3,170.50	3,247.22
Telephone - Cellular	1,297.42	330.32
Water	1,125.13	1,122.10
Total Utilities	<u>15,989.40</u>	<u>14,069.78</u>
Website	<u>0.00</u>	<u>147.95</u>
Total Expense	<u>149,316.16</u>	<u>169,238.70</u>
Net Ordinary Income	<u>(10,853.71)</u>	<u>(35,557.20)</u>
Net Income	<u><u>(10,853.71)</u></u>	<u><u>(35,557.20)</u></u>

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