

Palm Lake Homeowners Association, Inc.
Profit & Loss Budget Performance
September 2020

	Sep 20	Budget	Jan - Sep 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Annual Dues	0.00	0.00	83,979.58	62,700.00	62,700.00
Estoppel Payments	0.00	0.00	0.00	0.00	100.00
Initiation Fees	0.00	0.00	3,500.00	0.00	1,400.00
Interest					
Interest - Synovus CD	0.00	75.00	543.00	675.00	900.00
Interest on BOA	0.00		0.97		
Interest on Synovus MM	82.89	4.00	182.25	36.00	48.00
Total Interest	82.89	79.00	726.22	711.00	948.00
Interest-Late Annual Dues	0.00	0.00	3,774.07	0.00	0.00
Late Fee Charge	0.00	0.00	276.45	0.00	0.00
Total Income	82.89	79.00	92,256.32	63,411.00	65,148.00
Gross Profit	82.89	79.00	92,256.32	63,411.00	65,148.00
Expense					
Banking Fees	0.00	0.00	19.95	0.00	0.00
Corporate Annual Report Fee	0.00	0.00	61.25	61.25	61.25
Emergency Fund (all areas)	0.00	0.00	0.00	300.00	300.00
General Maintenance					
Common Prop Rep Reserve	0.00	0.00	0.00	0.00	3,000.00
Fountain	0.00	50.00	115.84	400.00	500.00
Gate/ Program	0.00	500.00	0.00	2,850.00	3,000.00
Minor Repairs	0.00	0.00	70.62	0.00	0.00
Painting	0.00	0.00	112.25	1,500.00	1,500.00
Road Repairs	0.00	0.00	39.98	0.00	0.00
Sidewalk repair/replace	0.00	0.00	0.00	0.00	2,700.00
Sidewalk reserves	0.00	0.00	0.00	0.00	0.00
Wall & Lighting	0.00	0.00	60.06	1,000.00	1,500.00
Total General Maintenance	0.00	550.00	398.75	5,750.00	12,200.00
Insurance					
Directors and Officers	0.00	0.00	0.00	0.00	841.00
General Liability Coverage	0.00	0.00	0.00	0.00	401.00
Other Insurance	0.00	0.00	0.00	0.00	0.00
Total Insurance	0.00	0.00	0.00	0.00	1,242.00
Lawn/landscaping maintenance					
Annual flowers	0.00	0.00	82.29	300.00	300.00
Irrigation & Well	0.00	0.00	1,890.86	1,500.00	1,500.00
Lawn Maintenance	0.00	1,000.00	8,000.00	9,000.00	11,000.00
Other Landscaping Maintenance	0.00	0.00	6,116.46	4,400.00	4,400.00
Pest Control & Fertilization	0.00	319.00	2,397.01	1,601.00	1,920.00
Retention Pond Maintenance					
Old Retention Pond Reserve	0.00	0.00	0.00	0.00	0.00
Retention Pond Maintenance - Other	0.00	0.00	1,417.44	900.00	900.00
Total Retention Pond Maintenance	0.00	0.00	1,417.44	900.00	900.00
Tall tree and palm care	0.00	0.00	7,616.80	6,500.00	9,000.00
Total Lawn/landscaping maintenance	0.00	1,319.00	27,520.86	24,201.00	29,020.00
Legal	0.00	0.00	9,831.40	1,000.00	1,000.00
Miscellaneous					
Hospitality & Decorations	0.00	0.00	21.29	300.00	500.00
Miscellaneous--Other	0.00	0.00	700.94	1,459.75	1,459.75
Total Miscellaneous	0.00	0.00	722.23	1,759.75	1,959.75
PLHOA Website	0.00	0.00	300.00	300.00	300.00
Postage					
PO Box 311	0.00	0.00	70.00	60.00	60.00
Stamps and related expenses	0.00	0.00	5.50	25.00	25.00
Total Postage	0.00	0.00	75.50	85.00	85.00
Professional Fees	0.00	0.00	850.00	750.00	750.00
Road Reserve Contribution	0.00	0.00	0.00	0.00	3,000.00
Taxes - Corporate	0.00	0.00	1.65	2.00	2.00
Telephone/Guardhouse					
Entrance Phone - Century Link	0.00	74.00	458.42	650.00	864.00
Telephone/Guardhouse - Other	0.00		166.47		
Total Telephone/Guardhouse	0.00	74.00	624.89	650.00	864.00
Uncategorized Expenses	0.00	0.00	2,176.09	0.00	0.00
Utilities					
Crestgate Circle streetlights	0.00	878.00	6,881.73	7,902.00	10,536.00
Guardhouse Electric	61.35	100.00	612.88	960.00	1,300.00
Guardhouse Water & Hydrants OUC	0.00	94.00	814.85	846.00	1,128.00
Irrigation Pump	101.14	116.00	983.38	1,052.00	1,400.00
Total Utilities	162.49	1,188.00	9,292.84	10,760.00	14,364.00
Write-off for Gamble Account	0.00		2,830.10		
Total Expense	162.49	3,131.00	54,705.51	45,619.00	65,148.00
Net Ordinary Income	-79.60	-3,052.00	37,550.81	17,792.00	0.00
Other Income/Expense					
Other Income					
Old Gate Transponder line	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00
Net Income	-79.60	-3,052.00	37,550.81	17,792.00	0.00