

**Skybrook Homeowners Association**  
**Income Statement for the Year Ended December 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Revenues</b>			
<b>Operating Income</b>			
Association Dues	411,775	410,410	1,365
3 Townhomes Dues	113,295	113,295	-
Builder Assessment Income	150	-	150
Late Fee Income	1,340	6,000	(4,660)
Social Committee Income	-	3,000	(3,000) Note 1
Interest Income	10,031	800	9,231 Note 2
Fines Income	9,225	-	9,225 Note 3
Ph. 10 Maintenance Fee Income	117,432	117,432	-
Ph. 10 Interest Income	21	-	21
NSF Fees	100	-	100
<b>Total Operating Income</b>	<b>663,369</b>	<b>650,937</b>	<b>12,432</b>
<b>Other Income</b>			
Golf Course Contribution	137,560	134,880	2,680
Ph. 10 - Golf Course Contribution	15,120	15,120	-
Other Income	5,778	2,000	3,778
<b>Total Other Income</b>	<b>158,458</b>	<b>152,000</b>	<b>6,458</b>
<b>Total Revenue</b>	<b>821,827</b>	<b>802,937</b>	<b>18,890</b>
<b>Expenses</b>			
<b>General &amp; Administrative</b>			
Management Contract	48,925	53,000	(4,075) Note 4
Late Fees - Management Company	-	100	(100)
Archive File storage	1,200	1,200	-
Accounting Fees	340	350	(10)
Audit	14,550	5,000	9,550 Note 5
Golf Course Contribution expense	150,000	150,000	-
Legal Fees	6,351	5,000	1,351
Postage	4,260	6,500	(2,240)
Website	900	1,000	(100)
Meeting Room Rental	118	300	(182)
Insurance	4,272	5,400	(1,128)
Social Expense	993	6,000	(5,007) Note 1
Administrative Fees	6,834	7,000	(166)
Bad Debt	-	3,500	(3,500) Note 6
Welcome Committee	741	720	21
<b>Total General &amp; Administrative</b>	<b>239,484</b>	<b>245,070</b>	<b>(5,586)</b>
<b>Utilities</b>			
Electricity	48,671	45,000	3,671 Note 7

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	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
Water	446	-	446	
Gas	528	600	(72)	
<b>Total Utilities</b>	<b>49,645</b>	<b>45,600</b>	<b>4,045</b>	
<b>Maintenance</b>				
Irrigation repairs	32,040	32,000	40	
Signs	10,663	2,000	8,663	Note 8.
Playground	5,538	2,000	3,538	Note 9
Misc. Maintenance	30,666	23,000	7,666	Note 10
<b>Total Maintenance</b>	<b>78,907</b>	<b>59,000</b>	<b>19,907</b>	
<b>Contract Services</b>				
Lawn Maint & Landscaping	121,659	142,000	(20,341)	Note 11
Pine Needles	48,055	40,000	8,055	Note 12
Annuals	13,529	16,000	(2,471)	
Holiday decorations	5,353	5,000	353	
Security services	22,095	28,000	(5,905)	Note 13
Pond Maintenance	8,049	9,000	(951)	
Maint Contract - Dean Snipe	8,250	7,500	750	
Travel - Dean Snipes	1,500	2,900	(1,400)	
Tree Maintenance & Replacement	24,678	15,000	9,678	Note 14
<b>Total Contract Services</b>	<b>253,168</b>	<b>265,400</b>	<b>(12,232)</b>	
<b>Reserve Contributions</b>				
Reserve Contribution	63,000	70,435	(7,435)	
<b>Total Reserve Contributions</b>	<b>63,000</b>	<b>70,435</b>	<b>70,435</b>	
<b>Phase 10 Grounds &amp; Landscaping Maint.</b>				
Ph. 10 Irrigation Rep. (& backflow)	7,186	8,000	(814)	
Ph. 10 Pine Needles	15,596	32,000	(16,404)	
Ph. 10 Landscape	78,109	53,000	25,109	
Ph. 10 Landscaping Extras	10,772	1,000	9,772	
Ph. 10 Insect/Fungicide Control	9,278	9,300	(22)	
Ph. 10 Winterize & Open Irrig. System	12,288	11,000	1,288	
<b>Total Phase 10 Grounds &amp; Landscaping Maint.</b>	<b>133,229</b>	<b>114,300</b>	<b>18,929</b>	
<b>Total Expense</b>	<b>817,433</b>	<b>799,805</b>	<b>17,628</b>	
<b>Net Income</b>	<b>4,393</b>	<b>3,132</b>	<b>1,261</b>	