

**Income Statement - Operating**

The Forest at Ridgewood Homeowners Assn

01/31/2025

Date: 3/4/2025

Time: 12:54 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Income							
4001-00 Maintenance Fees	\$6,875.00	\$6,833.33	\$41.67	\$6,875.00	\$6,833.33	\$41.67	\$82,000.00
Total Assessment Income	\$6,875.00	\$6,833.33	\$41.67	\$6,875.00	\$6,833.33	\$41.67	\$82,000.00
Total OPERATING INCOME	\$6,875.00	\$6,833.33	\$41.67	\$6,875.00	\$6,833.33	\$41.67	\$82,000.00
OPERATING EXPENSE							
Administrative Expenses							
5001-00 Management Fees	978.00	943.00	(35.00)	978.00	943.00	(35.00)	11,316.00
5010-00 Administrative Expenses	-	75.00	75.00	-	75.00	75.00	900.00
5015-00 Insurance	496.82	557.50	60.68	496.82	557.50	60.68	6,690.00
5020-00 Legal Fees	3,221.35	200.00	(3,021.35)	3,221.35	200.00	(3,021.35)	2,400.00
5030-00 Corp Filing - DBPR	-	5.83	5.83	-	5.83	5.83	70.00
5035-00 Fees & Licenses	-	25.00	25.00	-	25.00	25.00	300.00
5040-00 CPA Accounting Fees	-	25.00	25.00	-	25.00	25.00	300.00
Total Administrative Expenses	\$4,696.17	\$1,831.33	(\$2,864.84)	\$4,696.17	\$1,831.33	(\$2,864.84)	\$21,976.00
Utilities							
5201-00 Electricity	1,180.50	1,185.00	4.50	1,180.50	1,185.00	4.50	14,220.00
5205-00 Water & Sewer	-	140.00	140.00	-	140.00	140.00	1,680.00
Total Utilities	\$1,180.50	\$1,325.00	\$144.50	\$1,180.50	\$1,325.00	\$144.50	\$15,900.00
Contract Expenses							
5301-00 Grounds/Landscaping Contract	350.00	350.00	-	350.00	350.00	-	4,200.00
5325-00 Pool Contract	-	650.00	650.00	-	650.00	650.00	7,800.00
5330-00 Janitorial/Maint Contract	-	250.00	250.00	-	250.00	250.00	3,000.00
Total Contract Expenses	\$350.00	\$1,250.00	\$900.00	\$350.00	\$1,250.00	\$900.00	\$15,000.00
M & R Non Contract Expenses							
5525-00 Pool M&R	-	150.00	150.00	-	150.00	150.00	1,800.00
5595-00 General Maintenance	-	500.00	500.00	-	500.00	500.00	6,000.00
Total M & R Non Contract Expenses	\$-	\$650.00	\$650.00	\$-	\$650.00	\$650.00	\$7,800.00
Reserve Expense							
6000-00 Reserves	1,777.00	1,777.00	-	1,777.00	1,777.00	-	21,324.00
Total Reserve Expense	\$1,777.00	\$1,777.00	\$-	\$1,777.00	\$1,777.00	\$0.00	\$21,324.00
Total OPERATING EXPENSE	\$8,003.67	\$6,833.33	(\$1,170.34)	\$8,003.67	\$6,833.33	(\$1,170.34)	\$82,000.00
Net Income:	(\$1,128.67)	\$0.00	(\$1,128.67)	(\$1,128.67)	\$0.00	(\$1,128.67)	\$0.00

**Balance Sheet**

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	Operating	Reserve	Total
Assets			
Bank Accounts			
South State Bank - Operating #5470	\$ 18,620.11	\$ -	\$ 18,620.11
Total: Bank Accounts	\$ 18,620.11	\$ -	\$ 18,620.11
Other Assets			
Due to / Due From - Reserves	(1,777.00)	-	(1,777.00)
Due to / Due From - Operating	-	1,777.00	1,777.00
Accounts Receivable	82,500.00	-	82,500.00
Prepaid Insurance	5,769.07	-	5,769.07
Total: Other Assets	\$ 86,492.07	\$ 1,777.00	\$ 88,269.07
Total: Assets	\$ 105,112.18	\$ 1,777.00	\$ 106,889.18
Liabilities & Equity			
Accounts Payable/Prepaid			
Accounts Payable	2,443.35	-	2,443.35
Prepaid Assessments	28,370.00	-	28,370.00
Accrued Expenses	1,530.50	-	1,530.50
Deferred Revenue	75,625.00	-	75,625.00
Total: Accounts Payable/Prepaid	\$ 107,968.85	\$ -	\$ 107,968.85
Reserve Accounts			
Reserves - General	-	1,777.00	1,777.00
Total: Reserve Accounts	\$ -	\$ 1,777.00	\$ 1,777.00
Retained Earnings			
Retained Earnings	(1,728.00)	-	(1,728.00)
Total: Retained Earnings	\$(1,728.00)	\$ -	\$(1,728.00)
Net Income Gain/Loss	(1,128.67)	-	(1,128.67)
Total: Liabilities & Equity	\$ 105,112.18	\$ 1,777.00	\$ 106,889.18