

Florence Gardens Mobile Home Association

Financial Statement Period Ending: May 31, 2020



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

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Fiscal Year End: December 31
Accounting Method: Accrual

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FLORENCE GARDENS MOBILE HOME ASSOCIATION INC

Balance Sheet

5/31/2020

	Operating	Reserve	RV/Kitchen Activities	Capital Improvement	Total
Assets					
OPERATING CASH					
1007 - NBA General Fund #8645	\$5,561.50		\$7,387.08		\$12,948.58
1008 - NBA Debit Card Activities #4715	\$2,486.49		\$5,467.34		\$7,953.83
1009 - NBA Bingo Fund #6615			\$4,219.06		\$4,219.06
1010 - Alliance Operating Checking - 3066	\$54,008.17		\$4,808.51		\$58,816.68
1011 - Alliance Insurance Deductible Fund-210	\$15,007.84				\$15,007.84
1012 - Alliance Legal Fees Fund-760			\$20,007.96		\$20,007.96
1013 - NYCB Operating CD-012(2/27/21)1.50%	\$250,971.38				\$250,971.38
1015 - Alliance Operating ICS-488	\$203,022.00				\$203,022.00
1090 - Petty Cash	\$17.03				\$17.03
1091 - Change Fund - Office	\$200.00				\$200.00
1092 - Change Fund - Activities			\$1,300.00		\$1,300.00
1093 - Change Fund - Bingo			\$50.00		\$50.00
Total OPERATING CASH	<u>\$531,274.41</u>	<u>\$0.00</u>	<u>\$43,239.95</u>		<u>\$574,514.36</u>
RESERVE CASH					
1050 - Alliance Reserve MM-9838		\$36,257.20			\$36,257.20
1051 - Alliance Res CDARS-355(6/9/22)2.71%		\$102,663.10			\$102,663.10
1052 - Alliance Res CDARS-347(6/10/21)2.57%		\$51,261.91			\$51,261.91
1053 - Alliance Res CDARS-339(6/11/20)2.30%		\$51,127.83			\$51,127.83
1054 - Metro Reserve CD-987(3/4/21)1.60%		\$150,000.00			\$150,000.00
1055 - Alliance Reserve ICS-087		\$28.77			\$28.77
1056 - Alliance Capital Imprv-674				\$1,900.51	\$1,900.51
Total RESERVE CASH	<u>\$0.00</u>	<u>\$391,338.81</u>	<u>\$0.00</u>	<u>\$1,900.51</u>	<u>\$393,239.32</u>

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC

Balance Sheet

5/31/2020

	Operating	Reserve	RV/Kitchen Activities	Capital Improvement	Total
ACCOUNTS RECEIVABLE					
1200 - A/R Assessments	\$25,827.72				\$25,827.72
1230 - A/R Violation Fines	\$16,792.00				\$16,792.00
1240 - A/R Late Fees/Interest	\$7,294.65				\$7,294.65
1250 - A/R Collection Fees	\$4,865.00				\$4,865.00
1280 - A/R Other	\$734.80				\$734.80
1281 - Allowance for Doubtful Accts	(\$19,873.00)				(\$19,873.00)
1282 - A/R Unit F - Assessments	\$501,380.00				\$501,380.00
1288 - A/R Unit F - Miscellaneous	\$161,473.53				\$161,473.53
1291 - Allowance for Doubtful Accounts - Unit F	(\$632,403.85)				(\$632,403.85)
Total ACCOUNTS RECEIVABLE	<u>\$66,090.85</u>		<u>\$0.00</u>		<u>\$66,090.85</u>
OTHER ASSETS					
1600 - Prepaid Expense	\$555.71				\$555.71
1610 - Prepaid Insurance	\$7,724.02		\$1,149.98		\$8,874.00
Total OTHER ASSETS	<u>\$8,279.73</u>	<u>\$0.00</u>	<u>\$1,149.98</u>		<u>\$9,429.71</u>
FIXED ASSETS					
1800 - Equipment/Machinery	\$403,564.93				\$403,564.93
1805 - Furniture/Fixtures	\$2,278.53				\$2,278.53
1810 - Software	\$1,895.00				\$1,895.00
1830 - Clubhouse/Pool	\$91,169.88				\$91,169.88
1840 - Pickleball Court	\$23,703.08				\$23,703.08
1850 - Land	\$49,344.97				\$49,344.97
1855 - Building Improvements	\$1,194,192.78				\$1,194,192.78
1860 - RV Site Improvements	\$45,260.53				\$45,260.53
1890 - Accumulated Depreciation	(\$982,792.94)				(\$982,792.94)
1895 - Bingo Equipment	\$7,855.00				\$7,855.00
1899 - Acc Depreciation - Bingo Equipment	(\$7,855.00)				(\$7,855.00)
Total FIXED ASSETS	<u>\$828,616.76</u>	<u>\$0.00</u>			<u>\$828,616.76</u>
Assets Total	\$1,434,261.75	\$391,338.81	\$44,389.93	\$1,900.51	\$1,871,891.00

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC**Balance Sheet****5/31/2020**

	Operating	Reserve	RV/Kitchen Activities	Capital Improvement	Total
Liabilities & Equity					
LIABILITIES					
2100 - Prepaid Owner Assessments	\$1,456.93				\$1,456.93
2130 - Capital Lease - Copier	\$1,375.00				\$1,375.00
2150 - Deferred Assessments	\$318,696.00				\$318,696.00
2155 - Deferred Assessments - Unit F	\$27,220.48				\$27,220.48
2200 - Accounts Payable	\$3,078.84		\$384.60		\$3,463.44
2500 - Transfer Fees Payable	\$300.00				\$300.00
2704 - Copier Lease Payable	\$2,261.00				\$2,261.00
2705 - RV Remote Deposits Payable			\$7,775.00		\$7,775.00
2715 - Income Tax Payable	\$50.00				\$50.00
Total LIABILITIES	<u>\$354,438.25</u>	<u>\$0.00</u>	<u>\$8,159.60</u>		<u>\$362,597.85</u>
EQUITY					
3200 - Operating Equity	\$1,143,672.37		\$39,680.82		\$1,183,353.19
3205 - Bingo Fund Balance			\$3,560.75		\$3,560.75
3500 - Reserve Equity		\$287,994.85			\$287,994.85
Total EQUITY	<u>\$1,143,672.37</u>	<u>\$287,994.85</u>	<u>\$43,241.57</u>	<u>\$0.00</u>	<u>\$1,474,908.79</u>
Net Income	<u>(\$63,848.87)</u>	<u>\$103,343.96</u>	<u>(\$7,011.24)</u>	<u>\$1,900.51</u>	<u>\$34,384.36</u>
Liabilities and Equity Total	<u>\$1,434,261.75</u>	<u>\$391,338.81</u>	<u>\$44,389.93</u>	<u>\$1,900.51</u>	<u>\$1,871,891.00</u>

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Operating
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>OWNER INCOME</u>								
4100 - Homeowner Assessments	\$45,915.20	\$45,528.00	\$387.20	\$227,640.00	\$227,640.00	\$0.00	\$546,336.00	\$318,696.00
4110 - Unit F - Assessments	\$3,084.80	\$3,472.00	(\$387.20)	\$17,360.00	\$17,360.00	\$0.00	\$41,664.00	\$24,304.00
4330 - Late Fees	(\$258.80)	\$0.00	(\$258.80)	\$3,039.75	\$0.00	\$3,039.75	\$0.00	(\$3,039.75)
4340 - Unit F - Late Fees	\$416.64	\$0.00	\$416.64	\$1,249.92	\$0.00	\$1,249.92	\$0.00	(\$1,249.92)
4350 - Lien/Collection Fees	\$1,685.00	\$0.00	\$1,685.00	\$3,240.00	\$0.00	\$3,240.00	\$0.00	(\$3,240.00)
4420 - HOA Transfer Fees	\$1,100.00	\$1,125.00	(\$25.00)	\$6,900.00	\$5,625.00	\$1,275.00	\$13,500.00	\$6,600.00
4800 - Violation Fines	\$4,775.00	\$0.00	\$4,775.00	\$14,650.00	\$0.00	\$14,650.00	\$0.00	(\$14,650.00)
4950 - Donations	\$0.00	\$0.00	\$0.00	\$90.00	\$0.00	\$90.00	\$0.00	(\$90.00)
<u>Total OWNER INCOME</u>	\$56,717.84	\$50,125.00	\$6,592.84	\$274,169.67	\$250,625.00	\$23,544.67	\$601,500.00	\$327,330.33
<u>BUSINESS OFFICE ACTIVITY</u>								
4560 - Key Card & Badges & Lanyards	\$91.00	\$208.33	(\$117.33)	\$847.00	\$1,041.65	(\$194.65)	\$2,500.00	\$1,653.00
4565 - Newsletter Advertising/Commissions	\$675.00	\$500.00	\$175.00	\$2,400.00	\$2,500.00	(\$100.00)	\$6,000.00	\$3,600.00
4570 - Fax & Printing Fee Income	\$29.85	\$91.67	(\$61.82)	\$505.85	\$458.35	\$47.50	\$1,100.00	\$594.15
<u>Total BUSINESS OFFICE ACTIVITY</u>	\$795.85	\$800.00	(\$4.15)	\$3,752.85	\$4,000.00	(\$247.15)	\$9,600.00	\$5,847.15
<u>CLUBHOUSE/KITCHEN ACTIVITY</u>								
4620 - Common Area Use Fee	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)
<u>Total CLUBHOUSE/KITCHEN ACTIVITY</u>	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00	(\$50.00)
<u>VENDING MACHINE</u>								
4810 - Ice Machine	(\$473.40)	\$300.00	(\$773.40)	\$0.00	\$1,500.00	(\$1,500.00)	\$3,600.00	\$3,600.00
4830 - Water Machine	(\$606.00)	\$125.00	(\$731.00)	\$0.00	\$625.00	(\$625.00)	\$1,500.00	\$1,500.00
4840 - Pop Machine	(\$273.50)	\$83.33	(\$356.83)	\$0.00	\$416.65	(\$416.65)	\$1,000.00	\$1,000.00
<u>Total VENDING MACHINE</u>	(\$1,352.90)	\$508.33	(\$1,861.23)	\$0.00	\$2,541.65	(\$2,541.65)	\$6,100.00	\$6,100.00
<u>OTHER INCOME</u>								
4600 - Interest Income	\$355.87	\$375.00	(\$19.13)	\$1,352.76	\$1,875.00	(\$522.24)	\$4,500.00	\$3,147.24
4900 - Other Income	\$0.00	\$0.00	\$0.00	\$13.72	\$0.00	\$13.72	\$0.00	(\$13.72)
<u>Total OTHER INCOME</u>	\$355.87	\$375.00	(\$19.13)	\$1,366.48	\$1,875.00	(\$508.52)	\$4,500.00	\$3,133.52

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Operating
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer to Reserves	\$0.00	\$0.00	\$0.00	(\$120,000.00)	(\$120,000.00)	\$0.00	(\$120,000.00)	\$0.00
<u>Total TRANSFER BETWEEN FUNDS</u>	\$0.00	\$0.00	\$0.00	(\$120,000.00)	(\$120,000.00)	\$0.00	(\$120,000.00)	\$0.00
Total Income	\$56,566.66	\$51,808.33	\$4,758.33	\$159,339.00	\$139,041.65	\$20,297.35	\$501,700.00	\$342,361.00
<u>Expense</u>								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$3,600.00	\$0.00	(\$3,600.00)	\$8,000.00	\$4,400.00
5200 - Bad Debt	\$0.00	\$416.67	\$416.67	\$142.50	\$2,083.35	\$1,940.85	\$5,000.00	\$4,857.50
5205 - Unit F - Bad Debt	\$3,888.64	\$3,472.00	(\$416.64)	\$18,609.92	\$17,360.00	(\$1,249.92)	\$41,664.00	\$23,054.08
5400 - Insurance	\$2,447.83	\$2,550.00	\$102.17	\$12,239.15	\$12,750.00	\$510.85	\$30,600.00	\$18,360.85
5425 - Annual Meeting/Election Expense	\$0.00	\$0.00	\$0.00	\$1,639.71	\$3,000.00	\$1,360.29	\$3,000.00	\$1,360.29
5500 - Legal Fees	\$0.00	\$833.33	\$833.33	\$4,095.00	\$4,166.65	\$71.65	\$10,000.00	\$5,905.00
5520 - Licenses/Permits	\$0.00	\$0.00	\$0.00	\$579.00	\$600.00	\$21.00	\$600.00	\$21.00
5530 - Lien/Collection Costs	\$12.00	\$0.00	(\$12.00)	\$102.00	\$0.00	(\$102.00)	\$0.00	(\$102.00)
5600 - Management Fees	\$2,795.00	\$2,795.00	\$0.00	\$13,975.00	\$13,975.00	\$0.00	\$33,540.00	\$19,565.00
5601 - Supplemental Management Fees	\$66.85	\$583.33	\$516.48	\$4,243.76	\$2,916.65	(\$1,327.11)	\$7,000.00	\$2,756.24
5760 - HOAMCO and Volunteer Appreciation	\$0.00	\$0.00	\$0.00	\$569.83	\$1,000.00	\$430.17	\$1,000.00	\$430.17
5800 - Office Supplies	\$0.00	\$433.33	\$433.33	\$1,394.51	\$2,166.65	\$772.14	\$5,200.00	\$3,805.49
5810 - Postage	\$113.28	\$75.00	(\$38.28)	\$742.11	\$375.00	(\$367.11)	\$900.00	\$157.89
5825 - Information Technology/Website	\$69.88	\$416.67	\$346.79	\$517.60	\$2,083.35	\$1,565.75	\$5,000.00	\$4,482.40
5835 - Copier Monthly Maint & Overage	\$837.82	\$416.67	(\$421.15)	\$2,136.86	\$2,083.35	(\$53.51)	\$5,000.00	\$2,863.14
5950 - Other Admin	\$9.99	\$27.08	\$17.09	\$252.95	\$135.40	(\$117.55)	\$325.00	\$72.05
<u>Total ADMINISTRATIVE</u>	\$10,241.29	\$12,019.08	\$1,777.79	\$64,839.90	\$64,695.40	(\$144.50)	\$156,829.00	\$91,989.10
<u>BUSINESS OFFICE ACTIVITY</u>								
5450 - Key Cards & Badges & Lanyards	\$59.54	\$125.00	\$65.46	\$1,059.92	\$625.00	(\$434.92)	\$1,500.00	\$440.08
<u>Total BUSINESS OFFICE ACTIVITY</u>	\$59.54	\$125.00	\$65.46	\$1,059.92	\$625.00	(\$434.92)	\$1,500.00	\$440.08

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Operating
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>VENDING MACHINE</u>								
5910 - Pop Machine	(\$149.04)	\$58.33	\$207.37	\$0.00	\$291.65	\$291.65	\$700.00	\$700.00
5915 - Ice Chest	(\$238.50)	\$200.00	\$438.50	\$0.00	\$1,000.00	\$1,000.00	\$2,400.00	\$2,400.00
Total VENDING MACHINE	(\$387.54)	\$258.33	\$645.87	\$0.00	\$1,291.65	\$1,291.65	\$3,100.00	\$3,100.00
<u>EMPLOYEE EXPENSES</u>								
5960 - Wages	\$15,753.03	\$16,083.08	\$330.05	\$73,096.37	\$80,415.40	\$7,319.03	\$192,997.00	\$119,900.63
5970 - Employee Benefits	\$945.93	\$1,288.00	\$342.07	\$4,489.69	\$6,440.00	\$1,950.31	\$15,456.00	\$10,966.31
5975 - Payroll Taxes	\$1,483.94	\$1,701.75	\$217.81	\$8,289.06	\$8,508.75	\$219.69	\$20,421.00	\$12,131.94
5980 - Workman's Compensation	\$258.57	\$189.08	(\$69.49)	\$1,322.90	\$945.40	(\$377.50)	\$2,269.00	\$946.10
5990 - Payroll Processing Fee	\$1,352.35	\$1,104.33	(\$248.02)	\$6,511.54	\$5,521.65	(\$989.89)	\$13,252.00	\$6,740.46
Total EMPLOYEE EXPENSES	\$19,793.82	\$20,366.24	\$572.42	\$93,709.56	\$101,831.20	\$8,121.64	\$244,395.00	\$150,685.44
<u>COMMON AREA</u>								
6400 - Pest Control	\$175.00	\$175.00	\$0.00	\$1,250.00	\$1,075.00	(\$175.00)	\$2,300.00	\$1,050.00
6510 - Repairs & Maintenance: Common Area	\$282.21	\$1,700.00	\$1,417.79	\$3,067.74	\$8,500.00	\$5,432.26	\$20,400.00	\$17,332.26
6515 - Repairs & Maintenance: Kitchen	\$0.00	\$333.33	\$333.33	\$294.95	\$1,666.65	\$1,371.70	\$4,000.00	\$3,705.05
6526 - Repairs & Maintenance: Security	\$0.00	\$258.33	\$258.33	\$190.00	\$1,291.65	\$1,101.65	\$3,100.00	\$2,910.00
6560 - Repairs & Maintenance: Equipment & Tools	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00	\$2,500.00
6585 - Repairs & Maintenance: Truck, Gator & Tractor	\$0.00	\$166.67	\$166.67	\$85.73	\$833.35	\$747.62	\$2,000.00	\$1,914.27
6590 - Repairs & Maintenance: Pool	\$202.76	\$625.00	\$422.24	\$3,326.49	\$3,125.00	(\$201.49)	\$7,500.00	\$4,173.51
6670 - Small Equipment	\$81.22	\$208.33	\$127.11	\$833.72	\$1,041.65	\$207.93	\$2,500.00	\$1,666.28
6680 - Supplies & Fuel	\$927.02	\$416.67	(\$510.35)	\$5,045.24	\$2,083.35	(\$2,961.89)	\$5,000.00	(\$45.24)
Total COMMON AREA	\$1,668.21	\$4,091.66	\$2,423.45	\$14,093.87	\$20,658.30	\$6,564.43	\$49,300.00	\$35,206.13
<u>UTILITIES</u>								
7100 - Electricity	\$1,857.48	\$2,083.33	\$225.85	\$8,667.56	\$10,416.65	\$1,749.09	\$25,000.00	\$16,332.44
7300 - Natural Gas	\$698.75	\$2,083.33	\$1,384.58	\$8,726.03	\$10,416.65	\$1,690.62	\$25,000.00	\$16,273.97
7500 - Telephone	\$19.16	\$16.67	(\$2.49)	\$893.39	\$83.35	(\$810.04)	\$200.00	(\$693.39)
7550 - Trash/Sanitation	\$230.95	\$183.33	(\$47.62)	\$923.80	\$916.65	(\$7.15)	\$2,200.00	\$1,276.20
7900 - Water/Sewer	\$631.02	\$583.33	(\$47.69)	\$2,928.24	\$2,916.65	(\$11.59)	\$7,000.00	\$4,071.76
Total UTILITIES	\$3,437.36	\$4,949.99	\$1,512.63	\$22,139.02	\$24,749.95	\$2,610.93	\$59,400.00	\$37,260.98

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Operating
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>TAXES/OTHER EXPENSES</u>								
8300 - Depreciation	\$5,500.00	\$5,500.00	\$0.00	\$27,500.00	\$27,500.00	\$0.00	\$66,000.00	\$38,500.00
8400 - Disposal of Assets	\$0.00	\$0.00	\$0.00	(\$303.00)	\$0.00	\$303.00	\$0.00	\$303.00
8840 - Taxes - Property/Federal/Other	\$29.72	\$304.17	\$274.45	\$148.60	\$1,520.85	\$1,372.25	\$3,650.00	\$3,501.40
<u>Total TAXES/OTHER EXPENSES</u>	\$5,529.72	\$5,804.17	\$274.45	\$27,345.60	\$29,020.85	\$1,675.25	\$69,650.00	\$42,304.40
Total Expense	\$40,342.40	\$47,614.47	\$7,272.07	\$223,187.87	\$242,872.35	\$19,684.48	\$584,174.00	\$360,986.13
Operating Net Income	\$16,224.26	\$4,193.86	\$12,030.40	(\$63,848.87)	(\$103,830.70)	\$39,981.83	(\$82,474.00)	(\$18,625.13)

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Reserve
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>OTHER INCOME</u>								
4610 - Interest Income - Reserve	\$451.07	\$0.00	\$451.07	\$2,311.89	\$0.00	\$2,311.89	\$0.00	(\$2,311.89)
Total OTHER INCOME	\$451.07	\$0.00	\$451.07	\$2,311.89	\$0.00	\$2,311.89	\$0.00	(\$2,311.89)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$0.00	\$0.00	\$0.00	\$120,000.00	\$120,000.00	\$0.00	\$120,000.00	\$0.00
Total TRANSFER BETWEEN FUNDS	\$0.00	\$0.00	\$0.00	\$120,000.00	\$120,000.00	\$0.00	\$120,000.00	\$0.00
Total Reserve Income	\$451.07	\$0.00	\$451.07	\$122,311.89	\$120,000.00	\$2,311.89	\$120,000.00	(\$2,311.89)
Reserve Expense								
<u>COMMON AREA</u>								
9310 - Carpet Replacement - Reserves	\$2,900.00	\$0.00	(\$2,900.00)	\$2,900.00	\$0.00	(\$2,900.00)	\$0.00	(\$2,900.00)
9450 - Pool Repair - Reserves	\$2,865.96	\$0.00	(\$2,865.96)	\$10,492.73	\$0.00	(\$10,492.73)	\$0.00	(\$10,492.73)
9750 - Exercise Equipment	\$0.00	\$0.00	\$0.00	\$3,975.20	\$0.00	(\$3,975.20)	\$0.00	(\$3,975.20)
9800 - Lapidary - Reserves	\$0.00	\$0.00	\$0.00	\$1,600.00	\$0.00	(\$1,600.00)	\$0.00	(\$1,600.00)
Total COMMON AREA	\$5,765.96	\$0.00	(\$5,765.96)	\$18,967.93	\$0.00	(\$18,967.93)	\$0.00	(\$18,967.93)
Total Reserve Expense	\$5,765.96	\$0.00	(\$5,765.96)	\$18,967.93	\$0.00	(\$18,967.93)	\$0.00	(\$18,967.93)
Reserve Net Income	(\$5,314.89)	\$0.00	(\$5,314.89)	\$103,343.96	\$120,000.00	(\$16,656.04)	\$120,000.00	\$16,656.04

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - RV/Kitchen Activities
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>CLUBHOUSE/KITCHEN ACTIVITY</u>								
4620 - Common Area Use Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	(\$100.00)
4622 - Christmas Bazaar	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00
4623 - Daily/Saturday Coffee	\$0.00	\$250.00	(\$250.00)	\$749.06	\$1,250.00	(\$500.94)	\$3,000.00	\$2,250.94
4624 - Band/Dances/Entertainment	\$0.00	\$0.00	\$0.00	\$2,992.00	\$2,100.00	\$892.00	\$2,750.00	(\$242.00)
4626 - Ice Cream Socials	\$0.00	\$0.00	\$0.00	\$847.50	\$3,000.00	(\$2,152.50)	\$3,000.00	\$2,152.50
4630 - White Elephant	\$0.00	\$0.00	\$0.00	\$7,024.32	\$3,500.00	\$3,524.32	\$7,000.00	(\$24.32)
4632 - Kitchen Activities	(\$26.00)	\$0.00	(\$26.00)	\$17,345.44	\$16,500.00	\$845.44	\$33,000.00	\$15,654.56
4665 - Variety Show	\$0.00	\$0.00	\$0.00	\$175.00	\$2,000.00	(\$1,825.00)	\$2,000.00	\$1,825.00
<u>Total CLUBHOUSE/KITCHEN ACTIVITY</u>	(\$26.00)	\$250.00	(\$276.00)	\$29,233.32	\$28,350.00	\$883.32	\$51,750.00	\$22,516.68
<u>VENDING MACHINE</u>								
4810 - Ice Machine	\$602.40	\$0.00	\$602.40	\$602.40	\$0.00	\$602.40	\$0.00	(\$602.40)
4830 - Water Machine	\$958.40	\$0.00	\$958.40	\$958.40	\$0.00	\$958.40	\$0.00	(\$958.40)
4840 - Pop Machine	\$415.20	\$0.00	\$415.20	\$415.20	\$0.00	\$415.20	\$0.00	(\$415.20)
<u>Total VENDING MACHINE</u>	\$1,976.00	\$0.00	\$1,976.00	\$1,976.00	\$0.00	\$1,976.00	\$0.00	(\$1,976.00)
<u>OTHER INCOME</u>								
4600 - Interest Income	\$2.04	\$0.00	\$2.04	\$10.01	\$0.00	\$10.01	\$0.00	(\$10.01)
<u>Total OTHER INCOME</u>	\$2.04	\$0.00	\$2.04	\$10.01	\$0.00	\$10.01	\$0.00	(\$10.01)
<u>BINGO</u>								
4635 - Bingo - Proceeds	\$0.00	\$0.00	\$0.00	\$3,783.00	\$0.00	\$3,783.00	\$0.00	(\$3,783.00)
<u>Total BINGO</u>	\$0.00	\$0.00	\$0.00	\$3,783.00	\$0.00	\$3,783.00	\$0.00	(\$3,783.00)
<u>RV STORAGE</u>								
4170 - RV Storage Rental	\$60.00	\$0.00	\$60.00	\$3,300.00	\$0.00	\$3,300.00	\$60,000.00	\$56,700.00
<u>Total RV STORAGE</u>	\$60.00	\$0.00	\$60.00	\$3,300.00	\$0.00	\$3,300.00	\$60,000.00	\$56,700.00
Total Income	\$2,012.04	\$250.00	\$1,762.04	\$38,302.33	\$28,350.00	\$9,952.33	\$111,750.00	\$73,447.67

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - RV/Kitchen Activities
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
<u>ADMINISTRATIVE</u>								
5200 - Bad Debt	\$0.00	\$0.00	\$0.00	\$3,990.00	\$0.00	(\$3,990.00)	\$0.00	(\$3,990.00)
Total ADMINISTRATIVE	\$0.00	\$0.00	\$0.00	\$3,990.00	\$0.00	(\$3,990.00)	\$0.00	(\$3,990.00)
<u>CLUBHOUSE/KITCHEN ACTIVITY</u>								
5610 - Holiday Decorations	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00	\$1,000.00
5622 - Christmas Bazaar	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$600.00
5623 - Daily/Saturday Coffee	\$0.00	\$250.00	\$250.00	\$353.69	\$1,250.00	\$896.31	\$3,000.00	\$2,646.31
5624 - Dances	\$0.00	\$0.00	\$0.00	\$2,366.50	\$1,650.00	(\$716.50)	\$2,150.00	(\$216.50)
5626 - Ice Cream Social	\$0.00	\$0.00	\$0.00	\$666.18	\$1,500.00	\$833.82	\$1,500.00	\$833.82
5632 - Kitchen Activities	\$0.00	\$0.00	\$0.00	\$9,262.47	\$11,428.00	\$2,165.53	\$20,000.00	\$10,737.53
5634 - Other Kitchen Expense	\$0.00	\$166.67	\$166.67	\$1,162.25	\$833.35	(\$328.90)	\$2,000.00	\$837.75
5639 - Kitchen/Clubhouse TPT Tax	\$0.00	\$0.00	\$0.00	\$1,498.69	\$0.00	(\$1,498.69)	\$0.00	(\$1,498.69)
5645 - General Activity Supplies	\$0.00	\$158.33	\$158.33	\$749.65	\$791.65	\$42.00	\$1,900.00	\$1,150.35
5660 - Celebrate FGMHA Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
Total CLUBHOUSE/KITCHEN ACTIVITY	\$0.00	\$658.33	\$658.33	\$16,059.43	\$17,869.65	\$1,810.22	\$32,650.00	\$16,590.57
<u>VENDING MACHINE</u>								
5910 - Pop Machine	\$149.04	\$0.00	(\$149.04)	\$149.04	\$0.00	(\$149.04)	\$0.00	(\$149.04)
5915 - Ice Chest	\$289.50	\$0.00	(\$289.50)	\$289.50	\$0.00	(\$289.50)	\$0.00	(\$289.50)
Total VENDING MACHINE	\$438.54	\$0.00	(\$438.54)	\$438.54	\$0.00	(\$438.54)	\$0.00	(\$438.54)
<u>EMPLOYEE EXPENSES</u>								
5963 - Wages - Kitchen Staff	\$0.01	\$1,316.92	\$1,316.91	\$6,756.31	\$6,584.60	(\$171.71)	\$15,803.00	\$9,046.69
5964 - Wages - Activities	(\$2,546.17)	\$650.00	\$3,196.17	\$3,454.27	\$3,250.00	(\$204.27)	\$7,800.00	\$4,345.73
5965 - Wages - RV Lot Management	\$2,700.85	\$1,025.00	(\$1,675.85)	\$3,780.22	\$5,125.00	\$1,344.78	\$12,300.00	\$8,519.78
5970 - Employee Benefits	\$292.34	\$0.00	(\$292.34)	\$935.51	\$0.00	(\$935.51)	\$0.00	(\$935.51)
5975 - Payroll Taxes	(\$27.53)	\$0.00	\$27.53	\$2,049.70	\$0.00	(\$2,049.70)	\$0.00	(\$2,049.70)
5980 - Workman's Compensation	\$18.57	\$0.00	(\$18.57)	\$350.78	\$0.00	(\$350.78)	\$0.00	(\$350.78)
5990 - Payroll Processing Fee	\$21.96	\$0.00	(\$21.96)	\$866.39	\$0.00	(\$866.39)	\$0.00	(\$866.39)
Total EMPLOYEE EXPENSES	\$460.03	\$2,991.92	\$2,531.89	\$18,193.18	\$14,959.60	(\$3,233.58)	\$35,903.00	\$17,709.82

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - RV/Kitchen Activities
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>BINGO</u>								
5525 - Bingo - Expenses	\$0.00	\$0.00	\$0.00	\$3,650.05	\$0.00	(\$3,650.05)	\$0.00	(\$3,650.05)
8830 - Bingo TPT Tax	\$0.00	\$0.00	\$0.00	\$39.37	\$0.00	(\$39.37)	\$0.00	(\$39.37)
Total BINGO	\$0.00	\$0.00	\$0.00	\$3,689.42	\$0.00	(\$3,689.42)	\$0.00	(\$3,689.42)
<u>RV STORAGE</u>								
5405 - Insurance - RV Storage	\$191.67	\$200.00	\$8.33	\$958.35	\$1,000.00	\$41.65	\$2,400.00	\$1,441.65
6595 - Repairs & Maintenance: RV Storage	\$32.30	\$166.67	\$134.37	\$108.61	\$833.35	\$724.74	\$2,000.00	\$1,891.39
6950 - RV Storage Land Lease	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00
6955 - RV TPT Tax	\$0.00	\$125.00	\$125.00	\$55.00	\$625.00	\$570.00	\$1,500.00	\$1,445.00
7105 - Electricity - DLT SRV Storage	\$343.75	\$416.67	\$72.92	\$1,718.75	\$2,083.35	\$364.60	\$5,000.00	\$3,281.25
7106 - Electricity - RV Storage	\$20.38	\$25.00	\$4.62	\$102.29	\$125.00	\$22.71	\$300.00	\$197.71
Total RV STORAGE	\$588.10	\$933.34	\$345.24	\$2,943.00	\$4,666.70	\$1,723.70	\$26,200.00	\$23,257.00
Total Expense	\$1,486.67	\$4,583.59	\$3,096.92	\$45,313.57	\$37,495.95	(\$7,817.62)	\$94,753.00	\$49,439.43
RV/Kitchen Activities Net Income	\$525.37	(\$4,333.59)	\$4,858.96	(\$7,011.24)	(\$9,145.95)	\$2,134.71	\$16,997.00	\$24,008.24

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Capital Improvement
5/1/2020 - 5/31/2020

Accounts	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>OTHER INCOME</u>								
4520 - Capital Improvement	\$0.00	\$0.00	\$0.00	\$1,900.00	\$0.00	\$1,900.00	\$0.00	(\$1,900.00)
4610 - Interest Income - Reserve	\$0.16	\$0.00	\$0.16	\$0.51	\$0.00	\$0.51	\$0.00	(\$0.51)
<u>Total OTHER INCOME</u>	\$0.16	\$0.00	\$0.16	\$1,900.51	\$0.00	\$1,900.51	\$0.00	(\$1,900.51)
Total Reserve Income	\$0.16	\$0.00	\$0.16	\$1,900.51	\$0.00	\$1,900.51	\$0.00	(\$1,900.51)
Capital Improvement Net Income	\$0.16	\$0.00	\$0.16	\$1,900.51	\$0.00	\$1,900.51	\$0.00	(\$1,900.51)