

**Palm Royale County Club Consolidated
HOA & Golf Income Statement
July 1, 2017 thru July 31, 2017**

		<u>Current</u>			<u>Year to Date</u>			<u>Annual</u>	<u>Budget</u>
		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>	<u>Remaining</u>
<u>Income</u>									
Operating Income									
4000	Residential Assessments	132,750.00	132,750.00	0.00	265,500.00	265,500.00	0.00	1,593,000.00	1,327,500.00
4220	Gate & Access Fees	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
4400	Room Rental Fees	0.00	0.00	0.00	0.00	0.00	0.00	5,726.00	5,726.00
4710	Late Fees	780.00	84.00	696.00	1,521.00	167.00	1,354.00	1,000.00	(521.00)
4835	Miscellaneous Income	318.14	166.00	152.14	3,164.21	333.00	2,831.21	2,000.00	(1,164.21)
4156	Greens Fees	0.00	0.00	0.00	(43.36)	0.00	(43.36)	230,000.00	230,043.36
4158	Tournament	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	10,000.00
4172	Gift Certificate	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
4174	Golf Cart Rental/ Pull Cart	0.00	0.00	0.00	0.00	0.00	0.00	12,500.00	12,500.00
4176	Golf Club Rental	0.00	0.00	0.00	0.00	0.00	0.00	4,166.00	4,166.00
4178	Merchandise	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	10,000.00
4500	Beer Concessions	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00	8,000.00
4820	Window Insurance	0.00	0.00	0.00	0.00	0.00	0.00	8,850.00	8,850.00
4830	Soft Drinks & Snacks	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
Total Operating Income		133,848.14	133,084.00	764.14	270,141.85	266,167.00	3,974.85	1,888,242.00	1,618,100.15
<u>Expense</u>									
Administrative									
5000	Board Expense	0.00	0.00	0.00	222.00	0.00	222.00	3,600.00	3,378.00
5045	Dues & Subscriptions	175.43	0.00	175.43	213.14	0.00	213.14	1,950.00	1,736.86
5090	Office Supplies	0.00	209.00	(209.00)	0.00	417.00	(417.00)	4,000.00	4,000.00
5105	Reserve Studies	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
5195	Other Administrative Services	271.00	84.00	187.00	1,631.00	167.00	1,464.00	1,000.00	(631.00)
5200	Community Events	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
5210	Printing & Copying	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00	2,400.00
5302	Administrative Salaries	4,748.32	4,750.00	(1.68)	5,464.37	9,500.00	(4,035.63)	57,000.00	51,535.63
5390	Workers Compensation	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
5445	General Liability Insurance Premiums	6,055.81	6,418.00	(362.19)	12,111.62	12,834.00	(722.38)	77,000.00	64,888.38
6300	Permits & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	8,300.00	8,300.00
Total Administrative		11,250.56	11,545.00	(294.44)	19,642.13	23,085.00	(3,442.87)	162,250.00	142,607.87
Professional Services									
7000	Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00	11,000.00
7020	Legal Services	905.00	750.00	155.00	920.00	1,500.00	(580.00)	9,000.00	8,080.00
7040	Management Fees	2,500.00	2,500.00	0.00	5,000.00	5,000.00	0.00	30,000.00	25,000.00
Total Professional Services		3,405.00	3,250.00	155.00	5,920.00	6,500.00	(580.00)	50,000.00	44,080.00

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		Current			Year to Date			Annual Budget	Budget Remaining
		Actual	Budget	Variance	Actual	Budget	Variance		
Utilities									
6000	Electric Service	10034.91	11124	(1,089.09)	20,647.32	22,127.00	(1,479.68)	135,000.00	114,352.68
6005	Gas Service	994.67	1017	(22.33)	2,902.87	4,001.00	(1,098.13)	45,000.00	42,097.13
6025	Water Service	5363.38	6140	(776.62)	9,176.64	12,396.00	(3,219.36)	50,000.00	40,823.36
6035	Trash and Recycling Service	1849.45	2500	(650.55)	4,295.22	5,000.00	(704.78)	30,000.00	25,704.78
6045	Cable Service	12699.81	11666	1,033.81	25,051.76	23,333.00	1,718.76	140,000.00	114,948.24
6050	Telephone Service	394.23	709	(314.77)	789.32	1,417.00	(627.68)	8,500.00	7,710.68
Total Utilities		31,336.45	33,156.00	(1,819.55)	62,863.13	68,274.00	(5,410.87)	408,500.00	345,636.87
Landscaping									
6100	Grounds & Landscaping - Contract	38,832.00	38,850.00	(18.00)	77,664.00	77,699.00	(35.00)	466,192.00	388,528.00
6110	Landscape Repair & Maintenance	0.00	666.00	(666.00)	0.00	1,333.00	(1,333.00)	8,000.00	8,000.00
6160	Tree Maintenance	0.00	0.00	0.00	11,208.00	10,000.00	1,208.00	55,000.00	43,792.00
6299	Irrigation Other	769.01	1,834.00	(1,064.99)	769.01	3,667.00	(2,897.99)	22,000.00	21,230.99
Total Landscaping		39,601.01	41,350.00	(1,748.99)	89,641.01	92,699.00	(3,057.99)	551,192.00	461,550.99
Golf Operations Other									
6315	Uniforms	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
7400	Cost of Sales - Pro Shop	0.00	0.00	0.00	201.22	0.00	201.22	8,000.00	7,798.78
7100	COS - Food & Bev	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
7105	Cost of Sales - Beverage	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	3,500.00
7408	Golf Mgmt - Salaries	4,480.22	10,500.00	(6,019.78)	12,374.36	21,000.00	(8,625.64)	126,000.00	113,625.64
7420	Golf Mgmt - Tournament Expenses	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00	8,000.00
7422	Golf Mgmt - Advertising	169.00	0.00	169.00	1,014.00	0.00	1,014.00	9,000.00	7,986.00
9095	Pro Shop Sales Tax	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
7524	Golf Maint - Sewer	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Total Golf Operations Other		4,649.22	10,500.00	(5,850.78)	13,589.58	21,000.00	(7,410.42)	160,000.00	146,410.42
Repair & Maintenance									
6418	Fountains/Ponds/Lakes Services	0.00	0.00	0.00	650.00	0.00	650.00	8,000.00	7,350.00
6430	Janitorial Srv & Supplies	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
6434	Pest Control	1,600.00	1,666.00	(66.00)	3,200.00	3,333.00	(133.00)	20,000.00	16,800.00
6438	Pool Management	3,000.00	3,000.00	0.00	6,000.00	6,000.00	0.00	36,000.00	30,000.00
6440	Safety & Security	700.00	750.00	(50.00)	1,400.00	1,500.00	(100.00)	9,000.00	7,600.00
6525	Clubhouse Repair & Maintenance	150.00	150.00	0.00	150.00	300.00	(150.00)	1,800.00	1,650.00
6545	Electrical Supplies/Repair & Maintena	0.00	166.00	(166.00)	0.00	333.00	(333.00)	2,000.00	2,000.00
6595	Gate & Monument Repair & Maintena	225.00	291.00	(66.00)	225.00	583.00	(358.00)	3,500.00	3,275.00
6600	General Repair & Maintenance	1,758.67	3,000.00	(1,241.33)	2,808.67	3,000.00	(191.33)	10,000.00	7,191.33
6640	Lighting Supplies/Repair & Maintena	137.32	834.00	(696.68)	137.32	1,667.00	(1,529.68)	10,000.00	9,862.68
6680	Painting Services & Supplies	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
6700	Pool Supplies/Repair & Maintenance	815.00	834.00	(19.00)	1,015.00	1,667.00	(652.00)	10,000.00	8,985.00
6760	Street Repair & Maintenance	682.00	416.00	266.00	2,067.00	833.00	1,234.00	5,000.00	2,933.00
6765	Tennis Court Repair & Maintenance	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6780	Window/Screen Supply/Rpr & Mainte	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Total Repair & Maintenance		9,067.99	12,441.00	(3,373.01)	17,652.99	21,883.00	(4,230.01)	136,300.00	118,647.01

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	Current			Year to Date			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Taxes								
9000 Federal Income Tax	32.45	0.00	32.45	32.45	0.00	32.45	0.00	(32.45)
Total Taxes	32.45	0.00	32.45	32.45	0.00	32.45	0.00	(32.45)
Reserve Contributions								
9105 Reserve Contribution Exp	25,000.00	25,000.00	-	50,000.00	50,000.00	-	420,000.00	370,000.00
Total Reserve Contributions	25,000.00	25,000.00	-	50,000.00	50,000.00	-	420,000.00	370,000.00
Total Expense	124,342.68	137,242.00	(12,899.32)	259,341.29	283,441.00	(24,099.71)	1,888,242.00	1,628,900.71
Total Excess Revenue / (Expense)	9,505.46	(4,158.00)	13,663.46	10,800.56	(17,274.00)	28,074.56	-	(10,800.56)