



**Income Statement - Operating**

**Tidewater At Ocean Isle Homeowners Association  
1/1/2021 - 12/31/2021**

Description	Current Period			Year-to-date			Annual Budget	2022 Proposed Operating Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>OPERATING INCOME</b>								
<b>ASSESSMENT INCOME</b>								
4000-00 HOA Dues	\$28,327.28	\$19,187.20	\$ 9,140.08	\$28,327.28	\$ 19,187.20	\$ 9,140.08	\$ 19,187.20	\$ 28,096.64
<b>Total ASSESSMENT INCOME</b>	<b>\$28,327.28</b>	<b>\$19,187.20</b>	<b>\$ 9,140.08</b>	<b>\$28,327.28</b>	<b>\$ 19,187.20</b>	<b>\$9,140.08</b>	<b>\$ 19,187.20</b>	<b>\$ 28,096.64</b>
<b>OTHER INCOME</b>								
4110-00 Developer	\$ 9,923.52	\$23,147.80	(\$13,224.28)	\$ 9,923.52	\$ 23,147.80	(\$ 13,224.28)	\$ 23,147.80	\$ 15,024.36
4112-00 Working Capital	\$ 979.61	-	\$ 979.61	\$ 979.61	-	\$ 979.61	-	-
4135-00 NSF Fees Income	\$ 7.00	-	\$ 7.00	\$ 7.00	-	\$ 7.00	-	-
4140-00 Late Fees	\$ 5.21	-	\$ 5.21	\$ 5.21	-	\$ 5.21	-	-
4180-00 New Construction Fees & Deposits	\$16,200.00	-	\$ 16,200.00	\$16,200.00	-	\$ 16,200.00	-	-
4181-00 ARC Review Fee	\$ 300.00	-	\$ 300.00	\$ 300.00	-	\$ 300.00	-	-
4186-00 Road - Construction	\$ 300.00	-	\$ 300.00	\$ 300.00	-	\$ 300.00	-	-
<b>Total OTHER INCOME</b>	<b>\$27,715.34</b>	<b>\$23,147.80</b>	<b>\$ 4,567.54</b>	<b>\$27,715.34</b>	<b>\$ 23,147.80</b>	<b>\$4,567.54</b>	<b>\$ 23,147.80</b>	<b>\$ 15,024.36</b>
<b>Total OPERATING INCOME</b>	<b>\$56,042.62</b>	<b>\$42,335.00</b>	<b>\$ 13,707.62</b>	<b>\$56,042.62</b>	<b>\$ 42,335.00</b>	<b>\$ 13,707.62</b>	<b>\$ 42,335.00</b>	<b>\$ 43,121.00</b>
<b>OPERATING EXPENSE</b>								
<b>GENERAL &amp; ADMINISTRATIVE</b>								
5000-00 Management Contract	\$ 4,800.00	\$ 4,800.00	-	\$ 4,800.00	\$ 4,800.00	-	\$ 4,800.00	\$ 4,800.00
5010-00 Postage & Office	\$ 71.21	\$ 200.00	\$ 128.79	\$ 71.21	\$ 200.00	\$ 128.79	\$ 200.00	\$ 200.00
5015-00 Legal & Accounting	\$ 185.00	\$ 185.00	-	\$ 185.00	\$ 185.00	-	\$ 185.00	\$ 185.00
5020-00 Legal - Collections	-	\$ 1,000.00	\$ 1,000.00	-	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
5025-00 Insurance	-	\$ 1,100.00	\$ 1,100.00	-	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00
5041-00 DRB Review Fees	-	\$ 250.00	\$ 250.00	-	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
5056-00 Surveying	-	\$ 250.00	\$ 250.00	-	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
5057-00 Recording	-	\$ 100.00	\$ 100.00	-	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
<b>Total GENERAL &amp; LANDSCAPING</b>	<b>\$ 5,056.21</b>	<b>\$ 7,885.00</b>	<b>\$ 2,828.79</b>	<b>\$ 5,056.21</b>	<b>\$ 7,885.00</b>	<b>\$2,828.79</b>	<b>\$ 7,885.00</b>	<b>\$ 7,885.00</b>
<b>LANDSCAPING</b>								
5800-00 Landscape Contract	\$13,479.96	\$14,000.00	\$ 520.04	\$13,479.96	\$ 14,000.00	\$ 520.04	\$ 14,000.00	\$ 14,000.00
5810-00 Landscape Maint &	-	\$ 1,500.00	\$ 1,500.00	-	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
5880-00 Pond Mgmt Contract	\$ 3,032.00	\$ 3,100.00	\$ 68.00	\$ 3,032.00	\$ 3,100.00	\$ 68.00	\$ 3,100.00	\$ 3,286.00
<b>Total LANDSCAPING</b>	<b>\$16,511.96</b>	<b>\$18,600.00</b>	<b>\$ 2,088.04</b>	<b>\$16,511.96</b>	<b>\$ 18,600.00</b>	<b>\$2,088.04</b>	<b>\$ 18,600.00</b>	<b>\$ 18,786.00</b>
<b>REPAIR &amp; MAINTENANCE</b>								
6200-00 General Repair &	-	\$ 2,750.00	\$ 2,750.00	-	\$ 2,750.00	\$ 2,750.00	\$ 2,750.00	\$ 2,750.00
<b>Total REPAIR &amp; MAINTENANCE</b>	<b>-</b>	<b>\$ 2,750.00</b>	<b>\$ 2,750.00</b>	<b>-</b>	<b>\$ 2,750.00</b>	<b>\$2,750.00</b>	<b>\$ 2,750.00</b>	<b>\$ 2,750.00</b>
<b>UTILITIES</b>								
6400-00 Electricity	(\$ 52.45)	-	\$ 52.45	(\$ 52.45)	-	\$ 52.45	-	-
6401-00 Fountain &	\$ 6,137.33	\$ 5,600.00	(\$ 537.33)	\$ 6,137.33	\$ 5,600.00	(\$ 537.33)	\$ 5,600.00	\$ 6,200.00
6402-00 Irrigation Well	\$ 427.85	\$ 500.00	\$ 72.15	\$ 427.85	\$ 500.00	\$ 72.15	\$ 500.00	\$ 500.00
<b>Total UTILITIES</b>	<b>\$ 6,512.73</b>	<b>\$ 6,100.00</b>	<b>(\$ 412.73)</b>	<b>\$ 6,512.73</b>	<b>\$ 6,100.00</b>	<b>(\$412.73)</b>	<b>\$ 6,100.00</b>	<b>\$ 6,700.00</b>
<b>RESERVE CONTRIBUTION</b>								
6900-00 Reserve Contribution	-	\$ 7,000.00	\$ 7,000.00	-	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00
<b>Total RESERVE CONTRIBUTION</b>	<b>-</b>	<b>\$ 7,000.00</b>	<b>\$ 7,000.00</b>	<b>-</b>	<b>\$ 7,000.00</b>	<b>\$7,000.00</b>	<b>\$ 7,000.00</b>	<b>\$ 7,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$28,080.90</b>	<b>\$42,335.00</b>	<b>\$ 14,254.10</b>	<b>\$28,080.90</b>	<b>\$ 42,335.00</b>	<b>\$ 14,254.10</b>	<b>\$ 42,335.00</b>	<b>\$ 43,121.00</b>
<b>Net Income:</b>	<b>\$27,961.72</b>	<b>\$ 0.00</b>	<b>\$ 27,961.72</b>	<b>\$27,961.72</b>	<b>\$ 0.00</b>	<b>\$ 27,961.72</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>RESERVE INCOME</b>								
<b>RESERVE INCOME</b>								
4300-00 Reserve Income	-	\$ 7,000.00	(\$ 7,000.00)	-	\$ 7,000.00	(\$ 7,000.00)	\$ 7,000.00	\$ 7,000.00
4390-00 Interest Income -	\$ 22.66	-	\$ 22.66	\$ 22.66	-	\$ 22.66	-	-
<b>Total RESERVE INCOME</b>	<b>\$ 22.66</b>	<b>\$ 7,000.00</b>	<b>(\$ 6,977.34)</b>	<b>\$ 22.66</b>	<b>\$ 7,000.00</b>	<b>(\$6,977.34)</b>	<b>\$ 7,000.00</b>	<b>\$ 7,000.00</b>
<b>Total RESERVE INCOME</b>	<b>\$ 22.66</b>	<b>\$ 7,000.00</b>	<b>(\$ 6,977.34)</b>	<b>\$ 22.66</b>	<b>\$ 7,000.00</b>	<b>(\$ 6,977.34)</b>	<b>\$ 7,000.00</b>	<b>\$ 7,000.00</b>
<b>Net Reserve:</b>	<b>\$ 22.66</b>	<b>\$ 7,000.00</b>	<b>(\$ 6,977.34)</b>	<b>\$ 22.66</b>	<b>\$ 7,000.00</b>	<b>(\$ 6,977.34)</b>	<b>\$ 7,000.00</b>	<b>\$ 7,000.00</b>

2022 Dues = \$878.02