



MEMORANDUM

TO: LWCHA BOARD OF DIRECTORS
FROM: DENA PATTERSON
SUBJECT: FINANCIAL REPORT AT JUNE 30, 2016
DATE: JULY 20, 2016
CC: MICHAEL RYAN

Attached are three financial statements for month ending June 30, 2016: Balance Sheet, Income and Expense, and Budget Vs Actual. The following are some explanatory notes.

1. Little Whale Cove ended the 2015-2016 fiscal year June 30, 2016 with a ~~\$9,381.14~~ **\$17,299.80** surplus of income to expenses. Technically, we were over, "budget" but this is the actual surplus.

After careful review of account 2230 Payroll Liabilities, a few errors were found that created year end expenditure differences in multiple accounts. The corrections are as follows: On the original June 30 financial statements Balance sheet account 2230 showed a balance of \$9,667.44, after adjustments the year-end balance is \$1,648.98. Expense account 5100 Staff Medical/Dental showed \$39,188.13 was expensed, after adjustments the correct amount spent for Medical and Dental was \$31,169.67. Therefore, total surplus for the year also increased from \$9,381.14 to \$17,299.80.

2. As of June 30, the operating funds balance was \$155,027.87. This includes pre-paid assessments (see #3). June burn rate was \$29,451.72, down from \$41,457.73 in May.
3. Accounts receivable 1200, balance of \$-97,803.99 contains credit balances for 2016-17 Homeowners assessments paid in full, but not yet billed.
4. Since the operating balance includes 2016-17 deposits, we can estimate that the actual year end operating balance was about \$29,000 (\$9,381.14 current year plus \$20k prior year surpluses).
5. Income account 3110 Late Fees and Interest has a \$-179.61 balance for June. Late fees were removed for two homeowners whose dues were paid in full from delinquent status.
6. June garbage removal was unusually high, due to having the wood debris container emptied after the beach cleanup. Also M2 Inc. worked to consolidate the debris pile.
7. Updated Quickbooks software and payroll subscription were purchased for \$789.46
8. Drainage reserve expense of \$39,277.00 was paid to Dan Kauffman excavating for new drainage culverts at Singing Tree and in The Pines. Total reserve expenditures for 2016-17 fiscal year were \$90,519.77.

Little Whale Cove
Balance Sheet
As of June 30, 2016

	Jun 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1000 · OPERATING FUNDS	
1050 · Checking - CB	131,495.17
1060 · Operating Savings CB	1,001.37
1070 · Savings - CB MM Operating	1,042.86
1075 · Wash Fed MM Operating-3913	1,045.62
1080 · Petty Cash	390.65
1111 · OPERATING FUND CDs	
1120 · OCB CD 5253 Operating Conting	20,052.40
Total 1111 · OPERATING FUND CDs	20,052.40
Total 1000 · OPERATING FUNDS	155,028.07
1114 · RESERVE FUNDS	
1119 · Oregon Coast Bank Reserve	
OCB CD 1105243 Reserve	25,141.02
OCB CD 1104442 Reserve	107,731.12
OCB CD 1104789 Reserve	25,766.36
OCB CD 1104790 Reserve	25,994.44
OCB CD 1105191 Reserve	42,085.31
1119 · Oregon Coast Bank Reserve - O...	141.02
Total 1119 · Oregon Coast Bank Reserve	226,859.27
1130 · Washington Federal	
1131 · Wash Fed Reserve CD 062-4051...	40,357.28
1132 · Wash Fed- CD 62760494773	100,260.21
Total 1130 · Washington Federal	140,617.49
1140 · Bank of the West Reserve MM	125,658.81
Total 1114 · RESERVE FUNDS	493,135.57
Total Checking/Savings	648,163.64
Accounts Receivable	
1200 · Accounts Receivable	
1260 · AR In Collections	17,427.70
1200 · Accounts Receivable - Other	-97,331.69
Total 1200 · Accounts Receivable	-79,903.99
Total Accounts Receivable	-79,903.99
Other Current Assets	
1150 · Accounts Rec - Interfund	
1155 · Accounts Rec-Interfund Reserve	33,955.86
Total 1150 · Accounts Rec - Interfund	33,955.86
1230 · Prepaid Insurance	3,868.14
1240 · Undeposited Funds	233.00
Total Other Current Assets	38,057.00
Total Current Assets	606,316.65

Little Whale Cove
Balance Sheet
As of June 30, 2016

	Jun 30, 16
Fixed Assets	
1450 · Equip-Admin	24,130.97
1475 · Vehicle-Ford Ranger	10,575.00
1480 · Equip-Purchases	47,177.14
1550 · Accumulated Depreciation	-43,648.44
Total Fixed Assets	38,234.67
TOTAL ASSETS	644,551.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	8,133.32
Total Accounts Payable	8,133.32
Other Current Liabilities	
2121 · Accounts Pay - Interfund	
2122 · Account Payable-Interfund Oper	33,955.86
Total 2121 · Accounts Pay - Interfund	33,955.86
2130 · Accrued Vacation	2,565.70
2230 · Payroll Liabilities	1,648.98
2265 · Gate Card Contractor Deposit	10,794.00
2300 · Contractor Security Deposits	3,350.00
2450 · Construction Deposit	
2450.08 Campbell	1,000.00
2450.01 · Johnson/White	-275.20
2450.03 · Meece	572.80
Total 2450 · Construction Deposit	1,297.60
Total Other Current Liabilities	53,612.14
Total Current Liabilities	61,745.46
Total Liabilities	61,745.46
Equity	
2800 · Opening Bal Equity	263.55
2901 · Reserve Liability	273,447.12
2910 · Operating Fund Balance	107,689.71
2950 · Retained Earnings	159,130.78
Net Income	42,274.70
Total Equity	582,805.86
TOTAL LIABILITIES & EQUITY	644,551.32

Little Whale Cove
Statement of Income & Expenses
June 2016

	Jun 16	Jul '15 - Jun 16
Ordinary Income/Expense		
Income		
INCOME		
3100 · LWCHA Assessments	0.00	361,960.00
3110 · LWCHA L/F & Interest	-179.61	837.93
3130 · Gate Cards and remotes	355.00	2,997.00
3140 · Interest Income	0.11	190.35
3150 · Key Deposits	30.00	205.00
3160 · Misc. Fees	0.00	160.25
3180 · Tennis Fees	0.00	2,860.00
3190 · Exercise Fees	220.00	5,385.00
Total INCOME	425.50	374,595.53
3210 · Easement Sale	0.00	3,210.00
3220 · Reimbursements	0.00	300.00
Total Income	425.50	378,105.53
Gross Profit	425.50	378,105.53
Expense		
A - ADMINISTRATION		
4000 · Accounting	0.00	5,884.00
4100 · Bad Debts	0.00	6,753.49
4150 · Bank Charges	237.60	177.62
4200 · Committee-Safety	0.00	589.92
4250 · Committee-Social	272.17	539.99
4300 · Conference & Seminar	0.00	207.00
4350 · Consultants	1,700.00	9,402.50
4400 · Discounts	0.00	6,766.56
4450 · Donation	0.00	35.00
4500 · Dues/Subscriptions	0.00	100.00
4600 · Insurance-Commercial	1,175.82	14,918.86
4650 · Insurance-SAIF	0.00	-32.50
4700 · Legal	210.00	3,426.99
4750 · Licenses/Fees/Permits	0.00	719.00
4775 · Misc Expense	-193.35	381.39
4800 · Office Equip.-Purchases	0.00	1,405.91
4850 · Office Equip.-Maint/Repair	0.00	162.50
4880 · Office Computers & Software	789.46	804.41
4900 · Office Supplies	90.33	2,191.86
4950 · Postage	176.89	1,915.10
4955 · Printing	0.00	1,854.59
4970 · Website and E-Mail	9.95	604.94
4980 · Mileage Reimbursement	0.00	4,470.13
5000 · STAFF WAGES	12,359.90	149,297.77
5100 · Staff-Medical/Dental	2,976.06	31,169.67
5120 · Staff Simple IRA	160.51	2,549.53
5130 · Taxes-Payroll	1,385.07	16,835.69
Total A - ADMINISTRATION	21,350.41	263,131.92

Little Whale Cove
Statement of Income & Expenses

June 2016

	Jun 16	Jul '15 - Jun 16
B - COMMON AREA		
6000 · Maint/Repair	0.00	330.52
6050 · Supplies & Equipment	140.32	572.22
6100 · Garbage Removal	3,364.47	31,656.90
6150 · Pest Control	195.00	2,080.92
6200 · Maint Bldg Maint/Repair	0.00	27.83
6220 · Maint Bldg Utilities	104.76	905.04
6240 · Maint Bldg Cap Imprv	0.00	179.28
6280 · Safety Ops Bldg Utilities	21.72	283.79
Total B - COMMON AREA	3,826.27	36,036.50
C - ROADS & PATHS		
8100 · Maint/Repair	395.86	1,364.12
8200 · Signs	0.00	500.92
Total C - ROADS & PATHS	395.86	1,865.04
F - FOREST MANAGEMENT/LANDSCAPE		
6900 · Supplies	295.22	2,694.68
6950 · Contracted Labor	450.00	3,775.00
6975 · Tree Service	0.00	5,520.00
7050 · Maint/Repair	22.95	831.88
7100 · Plants/Shrubs/Flowers	0.00	2,575.10
7150 · Rental	0.00	153.85
7200 · Tools	0.00	576.18
Total F - FOREST MANAGEMENT/LAND...	768.17	16,126.49
G - GATE HOUSE		
7300 · Maint/Repair	12.96	440.91
7350 · Structure	0.00	280.00
7400 · Utilities	633.84	6,628.08
Total G - GATE HOUSE	646.80	7,348.99
H - ENTRY GATE		
6500 · Maint/Repair	10.26	1,564.21
6550 · Gate Cards and Remotes	0.00	1,947.00
6600 · Utilities	30.41	378.11
Total H - ENTRY GATE	40.67	3,889.32
I - REC CENTER		
7500 · Maint/Repair	150.00	2,365.43
7600 · Supplies	141.86	1,738.41
7650 · Refreshments	0.00	64.96
7700 · Utilities	1,112.35	13,792.83
Total I - REC CENTER	1,404.21	17,961.63
J - EXERCISE ROOM		
6700 · Maint/Repair	0.00	1,940.43
6750 · Supplies	0.00	76.70
Total J - EXERCISE ROOM	0.00	2,017.13

Little Whale Cove
Statement of Income & Expenses
 June 2016

	Jun 16	Jul '15 - Jun 16
K - SWIM POOL		
8300 · Maint/Repair	853.45	1,103.44
8350 · Supplies	476.98	2,462.34
8400 · Utilities	156.75	4,956.45
Total K - SWIM POOL	1,487.18	8,522.23
L - TENNIS COURT		
8665 · Maint/Repair	0.00	696.97
Total L - TENNIS COURT	0.00	696.97
M - Vehicles		
8700 · Truck Purchase	0.00	49.99
8720 · Truck Insurance	0.00	511.00
8730 · Truck Maintenance	0.00	114.97
8750 · Truck Fuel	25.30	428.25
8780 · Golf Cart	0.00	1,558.00
8790 · Other	0.00	436.30
Total M - Vehicles	25.30	3,098.51
Payroll Expenses	0.00	111.00
Total Expense	29,944.87	360,805.73
Net Ordinary Income	-29,519.37	17,299.80
Other Income/Expense		
Other Income		
3250 · Reserve Dues Allocation	-3,057.00	107,746.00
3300 · IPHCA Reserve Dues Allocation	3,057.00	6,114.00
3350 · Interest Income--Reserves	128.54	1,634.67
Total Other Income	128.54	115,494.67
Other Expense		
9000 · RESERVE EXPENDITURES		
9050 · IF Reserve Contribution	6,114.00	6,114.00
9100 · Common Area		
9115 · Wooden- Benches, Fences, etc	-52.49	226.36
9120 · Drainage Reserve Expense	39,277.00	45,857.00
9125 · Paths & Walkways	-53.00	16,765.04
9180 · Forest Management	0.00	4,450.00
9100 · Common Area - Other	2,000.00	4,600.00
Total 9100 · Common Area	41,171.51	71,898.40
9200 · Rec Center Reserve Expense		
9250 · Furniture, Fixtures, Lighting A	0.00	588.00
Total 9200 · Rec Center Reserve Expense	0.00	588.00
9301 · Pool & Spa Reserve Expense		
9320 · Pool Heater, Filter, Pump, Etc	-411.48	403.48
Total 9301 · Pool & Spa Reserve Expense	-411.48	403.48

07/20/16
Accrual Basis

Little Whale Cove
Statement of Income & Expenses

June 2016

	Jun 16	Jul '15 - Jun 16
9401 · Tennis Court Reserve Exp		
9425 · TC Indoor Roof, Siding & Heat	0.00	2,000.00
9455 · Outdoor Tennis Courts	0.00	4,539.88
9401 · Tennis Court Reserve Exp - Ot...	0.00	3,330.00
Total 9401 · Tennis Court Reserve Exp	0.00	9,869.88
9601 · Streets Reserve Expense		
9650 · Street Overlay A-1	0.00	1,558.46
Total 9601 · Streets Reserve Expense	0.00	1,558.46
9700 · Path Reserve Expense	0.00	87.55
Total 9000 · RESERVE EXPENDITURES	46,874.03	90,519.77
Total Other Expense	46,874.03	90,519.77
Net Other Income	-46,745.49	24,974.90
Net Income	-76,264.86	42,274.70

Little Whale Cove
Income & Expense Budget vs. Actual
 July 2015 through June 2016

	Jul '15 - Jun 16	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
INCOME			
3100 · LWCHA Assessments	361,960.00	363,408.00	-1,448.00
3110 · LWCHA L/F & Interest	837.93	1,000.00	-162.07
3130 · Gate Cards and remotes	2,997.00	1,400.00	1,597.00
3140 · Interest Income	190.35	200.00	-9.65
3150 · Key Deposits	205.00	150.00	55.00
3160 · Misc. Fees	160.25	350.00	-189.75
3180 · Tennis Fees	2,860.00	2,500.00	360.00
3190 · Exercise Fees	5,385.00	5,000.00	385.00
Total INCOME	374,595.53	374,008.00	587.53
3210 · Easement Sale	3,210.00		
3220 · Reimbursements	300.00		
Total Income	378,105.53	374,008.00	4,097.53
Gross Profit	378,105.53	374,008.00	4,097.53
Expense			
A - ADMINISTRATION			
4000 · Accounting	5,884.00	3,500.00	2,384.00
4050 · Advertising	0.00	250.00	-250.00
4100 · Bad Debts	6,753.49	450.00	6,303.49
4150 · Bank Charges	177.62	100.00	77.62
4200 · Committee-Safety	589.92	630.00	-40.08
4250 · Committee-Social	539.99	500.00	39.99
4300 · Conference & Seminar	207.00	400.00	-193.00
4350 · Consultants	9,402.50	3,000.00	6,402.50
4400 · Discounts	6,766.56	7,000.00	-233.44
4450 · Donation	35.00		
4500 · Dues/Subscriptions	100.00	750.00	-650.00
4600 · Insurance-Commercial	14,918.86	14,000.00	918.86
4650 · Insurance-SAIF	-32.50	1,500.00	-1,532.50
4700 · Legal	3,426.99	8,000.00	-4,573.01
4750 · Licenses/Fees/Permits	719.00	660.00	59.00
4775 · Misc Expense	381.39	240.00	141.39
4800 · Office Equip.-Purchases	1,405.91	500.00	905.91
4850 · Office Equip.-Maint/Repair	162.50	250.00	-87.50
4880 · Office Computers & Softwa...	804.41		
4900 · Office Supplies	2,191.86	2,300.00	-108.14
4950 · Postage	1,915.10	2,000.00	-84.90
4955 · Printing	1,854.59	1,500.00	354.59
4970 · Website and E-Mail	604.94	1,000.00	-395.06
4980 · Mileage Reimbursement	4,470.13	1,150.00	3,320.13
5000 · STAFF WAGES	149,297.77	152,093.00	-2,795.23
5100 · Staff-Medical/Dental	31,169.67	29,083.00	2,086.67
5120 · Staff Simple IRA	2,549.53	4,525.00	-1,975.47
5130 · Taxes-Payroll	16,835.69	19,755.00	-2,919.31
5140 · Taxes - Federal Income Tax	0.00	100.00	-100.00
5150 · Taxes - State Income Tax	0.00	50.00	-50.00
Total A - ADMINISTRATION	263,131.92	255,286.00	7,845.92

Little Whale Cove
Income & Expense Budget vs. Actual
 July 2015 through June 2016

	Jul '15 - Jun 16	Budget	\$ Over Budget
B - COMMON AREA			
6000 · Maint/Repair	330.52	0.00	330.52
6050 · Supplies & Equipment	572.22		
6100 · Garbage Removal	31,656.90	28,000.00	3,656.90
6150 · Pest Control	2,080.92	2,400.00	-319.08
6200 · Maint Bldg Maint/Repair	27.83	0.00	27.83
6220 · Maint Bldg Utilities	905.04	900.00	5.04
6240 · Maint Bldg Cap Imprv	179.28	0.00	179.28
6260 · Safety Ops Bldg Maint/rRe...	0.00	0.00	0.00
6280 · Safety Ops Bldg Utilities	283.79	275.00	8.79
Total B - COMMON AREA	36,036.50	31,575.00	4,461.50
C - ROADS & PATHS			
8000 · Asphalt/Rock	0.00	250.00	-250.00
8100 · Maint/Repair	1,364.12	1,750.00	-385.88
8200 · Signs	500.92	250.00	250.92
Total C - ROADS & PATHS	1,865.04	2,250.00	-384.96
D - DRAINAGE			
6300 · Maint/Repair	0.00	300.00	-300.00
Total D - DRAINAGE	0.00	300.00	-300.00
F - FOREST MANAGEMENT/LANDS...			
6900 · Supplies	2,694.68	2,750.00	-55.32
6950 · Contracted Labor	3,775.00	6,200.00	-2,425.00
6975 · Tree Service	5,520.00		
7050 · Maint/Repair	831.88	1,200.00	-368.12
7100 · Plants/Shrubs/Flowers	2,575.10	1,000.00	1,575.10
7150 · Rental	153.85	500.00	-346.35
7200 · Tools	576.18	1,000.00	-423.82
Total F - FOREST MANAGEMENT/L...	16,126.49	12,650.00	3,476.49
G - GATE HOUSE			
7300 · Maint/Repair	440.91	0.00	440.91
7350 · Structure	280.00	0.00	280.00
7400 · Utilities	6,628.08	6,500.00	128.08
Total G - GATE HOUSE	7,348.99	6,500.00	848.99
H - ENTRY GATE			
6500 · Maint/Repair	1,564.21	0.00	1,564.21
6550 · Gate Cards and Remotes	1,947.00	0.00	1,947.00
6600 · Utilities	378.11	400.00	-21.89
Total H - ENTRY GATE	3,889.32	400.00	3,489.32
I - REC CENTER			
7500 · Maint/Repair	2,365.43	0.00	2,365.43
7550 · Structure	0.00	0.00	0.00
7600 · Supplies	1,738.41	1,815.00	-76.59
7650 · Refreshments	64.96	150.00	-85.04
7700 · Utilities	13,792.83	15,200.00	-1,407.17
Total I - REC CENTER	17,961.63	17,165.00	796.63

Little Whale Cove
Income & Expense Budget vs. Actual
 July 2015 through June 2016

	Jul '15 - Jun 16	Budget	\$ Over Budget
J - EXERCISE ROOM			
6700 · Maint/Repair	1,940.43	0.00	1,940.43
6750 · Supplies	76.70	100.00	-23.30
Total J - EXERCISE ROOM	2,017.13	100.00	1,917.13
K - SWIM POOL			
8300 · Maint/Repair	1,103.44	0.00	1,103.44
8350 · Supplies	2,462.34	1,850.00	612.34
8400 · Utilities	4,956.45	5,800.00	-843.55
Total K - SWIM POOL	8,522.23	7,650.00	872.23
L - TENNIS COURT			
8665 · Maint/Repair	696.97	0.00	696.97
8670 · Outdoor Maint/Repair	0.00	0.00	0.00
Total L - TENNIS COURT	696.97	0.00	696.97
M - Vehicles			
8700 · Truck Purchase	49.99		
8720 · Truck Insurance	511.00		
8730 · Truck Maintenance	114.97		
8750 · Truck Fuel	428.25		
8780 · Golf Cart	1,558.00		
8790 · Other	436.30		
Total M - Vehicles	3,098.51		
Payroll Expenses	111.00		
Total Expense	360,805.73	333,876.00	26,929.73
Net Ordinary Income	17,299.80	40,132.00	-22,832.20
Other Income/Expense			
Other Income			
3250 · Reserve Dues Allocation	107,746.00	106,446.00	1,300.00
3300 · IPHCA Reserve Dues Allocation	6,114.00	6,114.00	0.00
3350 · Interest Income--Reserves	1,634.67	1,300.00	334.67
Total Other Income	115,494.67	113,860.00	1,634.67
Other Expense			
9000 · RESERVE EXPENDITURES			
9050 · IF Reserve Contribution	6,114.00	6,114.00	0.00
9100 · Common Area			
9115 · Wooden- Benches, Fences...	226.36	0.00	226.36
9120 · Drainage Reserve Expense	45,857.00	0.00	45,857.00
9125 · Paths & Walkways	16,765.04	0.00	16,765.04
9135 · Signs	0.00	0.00	0.00
9141 · Entry Gate Reserve Expense	0.00	2,000.00	-2,000.00
9150 · Mailboxes	0.00	0.00	0.00
9160 · Fido House, Monument & ...	0.00	0.00	0.00
9165 · Mowers	0.00	0.00	0.00
9170 · Insurance Deductible	0.00	0.00	0.00
9180 · Forest Management	4,450.00	15,000.00	-10,550.00
9100 · Common Area - Other	4,600.00	1,500.00	3,100.00
Total 9100 · Common Area	71,898.40	18,500.00	53,398.40

Little Whale Cove
Income & Expense Budget vs. Actual
 July 2015 through June 2016

	Jul '15 - Jun 16	Budget	\$ Over Budget
9200 · Rec Center Reserve Expense			
9250 · Furniture, Fixtures, Lightin...	588.00	0.00	588.00
9251 · Furniture, Fixtures, Lightin...	0.00	0.00	0.00
9260 · Carpets & Tile	0.00	0.00	0.00
9570 · Roof, Windows & Electrical	0.00	0.00	0.00
9580 · Decks, Gutters & Flashing	0.00	0.00	0.00
9590 · Paint	0.00	0.00	0.00
9591 · Card Reader System	0.00	0.00	0.00
9200 · Rec Center Reserve Expen...	0.00	6,500.00	-6,500.00
Total 9200 · Rec Center Reserve Ex...	588.00	6,500.00	-5,912.00
9301 · Pool & Spa Reserve Expense			
9320 · Pool Heater, Filter, Pump, ...	403.48	0.00	403.48
9325 · Pool Area	0.00	0.00	0.00
9330 · Spa	0.00	0.00	0.00
9301 · Pool & Spa Reserve Expen...	0.00	0.00	0.00
Total 9301 · Pool & Spa Reserve Ex...	403.48	0.00	403.48
9350 · Exercise Room Reserve Expe...			
9351 · Equipment	0.00	0.00	0.00
9350 · Exercise Room Reserve Ex...	0.00	1,000.00	-1,000.00
Total 9350 · Exercise Room Reserve...	0.00	1,000.00	-1,000.00
9401 · Tennis Court Reserve Exp			
9425 · TC Indoor Roof, Siding & ...	2,000.00	0.00	2,000.00
9450 · TC Indoor Fixtures	0.00	0.00	0.00
9455 · Outdoor Tennis Courts	4,539.88	0.00	4,539.88
9401 · Tennis Court Reserve Exp ...	3,330.00	10,028.00	-6,698.00
Total 9401 · Tennis Court Reserve E...	9,869.88	10,028.00	-158.12
9501 · Gate House Reserve Expense			
9525 · Interior	0.00	0.00	0.00
9550 · Exterior	0.00	0.00	0.00
9501 · Gate House Reserve Expe...	0.00	0.00	0.00
Total 9501 · Gate House Reserve Ex...	0.00	0.00	0.00
9601 · Streets Reserve Expense			
9650 · Street Overlay A-I1	1,558.46	0.00	1,558.46
9660 · Street Overlay I2- U	0.00	0.00	0.00
9670 · Street Overlay W-Z & Conti...	0.00	0.00	0.00
9601 · Streets Reserve Expense - ...	0.00	29,500.00	-29,500.00
Total 9601 · Streets Reserve Expense	1,558.46	29,500.00	-27,941.54
9700 · Path Reserve Expense			
9725 · Paths Sealcoat Repairs 1A-...	0.00	0.00	0.00
9700 · Path Reserve Expense - Ot...	87.55	0.00	87.55
Total 9700 · Path Reserve Expense	87.55	0.00	87.55
9750 · Safety Ops Center	0.00	0.00	0.00
9801 · Maintenance Building Reserve	0.00	0.00	0.00

10:17 AM

07/20/16

Accrual Basis

Little Whale Cove
Income & Expense Budget vs. Actual
July 2015 through June 2016

	<u>Jul '15 - Jun 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
9850 · Innisfree Reserve Expense			
9860 · Roads & Drainage	0.00	6,500.00	-6,500.00
9870 · All Other	0.00	17,000.00	-17,000.00
9850 · Innisfree Reserve Expense...	0.00	0.00	0.00
Total 9850 · Innisfree Reserve Expe...	<u>0.00</u>	<u>23,500.00</u>	<u>-23,500.00</u>
Total 9000 · RESERVE EXPENDITURES	<u>90,519.77</u>	<u>95,142.00</u>	<u>-4,622.23</u>
Total Other Expense	<u>90,519.77</u>	<u>95,142.00</u>	<u>-4,622.23</u>
Net Other Income	<u>24,974.90</u>	<u>18,718.00</u>	<u>6,256.90</u>
Net Income	<u><u>42,274.70</u></u>	<u><u>58,850.00</u></u>	<u><u>-16,575.30</u></u>