

**Cordova Club Owners Association**  
**Income Statement**  
**For the Ten Months Ending December 31, 2008**

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Budget variance
<b>Revenues</b>					
Membership Dues	0.00	0.00	162,928.00	\$162,928.00	
Escrow-Section C	0.00	0.00	8,580.00	\$5,319.60	
Escrow-Section C1/C2/P2	0.00	0.00	7,150.00	\$4,433.00	
Escrow-Section E	0.00	0.00	3,510.00	\$2,176.20	
ESCROW G	0.00	0.00	18,056.00	\$11,194.72	
Late Charge Fines	0.00	0.00	102.54		
INTEREST EARNED SUNTRUST BA	403.01	0.00	5,238.12		
DELINQUENT DUES FEES	550.00	0.00	24,035.00		
Fines	0.00	166.67	4,700.00	\$1,666.70	
Liens	0.00	166.67	0.00	\$1,666.70	
SALE OF GATE REMOTES	0.00	0.00	(143.71)		
Other income	0.00	0.00	0.22		
TRF A/R & Lien A/R-wash acct	0.00	0.00	(335.00)		
<b>Total Revenues</b>	<b>953.01</b>	<b>333.34</b>	<b>233,821.17</b>	<b>\$189,384.92</b>	<b>44,436.25</b>
<b>Expenses</b>					
MAINTENANCE-PALMINA	0.00	0.00	13,885.00	\$0.00	13,885.00 payment on new gates
Maint - Mirror Lk Gate/Lakes	243.63	300.00	10,668.48	\$3,000.00	7,668.48 gate controllers
Write Offs unpaid dues	3,723.12	83.33	8,374.60	\$833.30	7,541.30 uncollectable dues,fees, fi
Maintenance - Crystal Lk Gates	0.00	375.00	9,454.86	\$3,750.00	5,704.86 gate controllers
Irrigation Maintenance	560.00	483.33	9,660.31	\$4,833.30	4,827.01
Professional Services	2,736.38	1,541.67	19,705.29	\$15,416.70	4,288.59
Utilities - Water	1,426.65	1,250.00	15,359.20	\$12,500.00	2,859.20
Clean Up - General Maint	235.37	416.67	6,060.49	\$4,166.70	1,893.79
Fence Major Repair	0.00	833.33	10,136.25	\$8,333.30	1,802.95
Road Maint.-Mirror Lakes	0.00	83.33	2,288.87	\$833.30	1,455.57
Landscape Maintenance Contract	5,414.00	5,340.00	54,740.00	\$53,400.00	1,340.00
Taxes	700.00	225.00	2,804.02	\$2,250.00	554.02
Insurance-Section C/C1/C2	0.00	0.00	1,461.43	\$950.00	511.43
Utilities - Elect Sect G	429.26	375.00	4,139.89	\$3,750.00	389.89
Remote Access Gate Accessories	378.56	0.00	378.56	\$0.00	378.56
Office Supplies	421.63	66.67	872.78	\$666.70	206.08
Telephone - Sect G	124.80	116.67	1,333.46	\$1,166.70	166.76
Telephone - Sect C/C1/C2	124.80	116.67	1,333.37	\$1,166.70	166.67
Telephone - Sec E Palmina	162.31	0.00	162.31	\$0.00	162.31 new phone at new gate
Software Maintenance-Section C	100.00	50.00	550.00	\$500.00	50.00

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Software Maintenance-Section G	100.00	50.00	550.00	\$500.00	50.00
Bookkeeper	1,100.00	1,100.00	11,000.00	\$11,000.00	-
Utilities - Elect Sect C/C1/C2	90.16	62.50	622.41	\$625.00	(2.59)
Insurance	0.00	0.00	1,491.00	\$1,500.00	(9.00)
Insurance-Section G	0.00	0.00	941.00	\$950.00	(9.00)
Bank Charges	0.00	4.17	15.00	\$41.70	(26.70)
Meeting Expense	100.00	45.83	425.00	\$458.30	(33.30)
Telephone	206.56	200.00	1,888.40	\$2,000.00	(111.60)
Rent Expense	0.00	35.42	26.00	\$354.20	(328.20)
Copy Expense	0.00	41.67	78.50	\$416.70	(338.20)
Calling Post	0.00	62.50	249.95	\$625.00	(375.05)
Sewer Maintenance-Crystal Lake	0.00	41.67	0.00	\$416.70	(416.70)
Sewer Maintenance-Palmina	0.00	41.67	0.00	\$416.70	(416.70)
Sewer Maintenance-Mirror Lake	0.00	41.67	0.00	\$416.70	(416.70)
Road Maintenance-Palmina	0.00	41.67	0.00	\$416.70	(416.70)
Road Maint. Crystal Lake	0.00	83.33	384.00	\$833.30	(449.30)
Postage	14.02	83.33	254.01	\$833.30	(579.29)
Welcoming Committee	0.00	66.67	0.00	\$666.70	(666.70)
Utilities - Electricity	297.63	375.00	2,459.28	\$3,750.00	(1,290.72)
Christmas Decorations	1,987.66	0.00	1,987.66	\$3,725.00	(1,737.34)
Compliance Management	240.00	458.33	2,427.75	\$4,583.30	(2,155.55)
<b>Total Expenses</b>	<b>20,916.54</b>	<b>14,492.10</b>	<b>198,169.13</b>	<b>\$152,046.00</b>	<b>46,123.13</b>
<b>Net Income</b>	<b>(19,963.53)</b>	<b>(14,158.76)</b>	<b>35,652.04</b>	<b>\$37,338.92</b>	<b>(1,686.88)</b>

**Expenses**

Crystal Lakes	\$13,806.07
Mirror Lakes	\$19,921.70
Palmina Cove	\$14,047.31

**Income**

Crystal Lakes	\$15,730.00
Mirror Lakes	\$18,056.00
Palmina Cove	\$3,510.00

**Budget**

Crystal Lakes	\$9,438.00
Mirror Lakes	\$10,833.60
Palmina Cove	\$2,106.00

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<b>Disparity</b>	<b>Income vs Expenses</b>	<b>Budget vs Expenses</b>
Crystal Lakes	87.77%	68.36%
Mirror Lakes	90.63%	54.38%

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