

Budget vs. Actuals

Accrual basis

Prepared By: Bundy Appraisal & Management
PO Box 1225
Beaufort, SC 29901

Eagle's Pointe - 2022 Eagle's Pointe Budget

Account	8/1/2022 - 8/31/2022				1/1/2022 - 12/31/2022			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
Assessments	0.00	0.00	0.00	--	272,655.00	363,540.00	(90,885.00)	75.00 %
Bad Debt Collected	6,416.61	0.00	6,416.61	--	15,403.61	0.00	15,403.61	--
Fines	0.00	0.00	0.00	--	850.00	0.00	850.00	--
Hargray Royalty Revenue	0.00	300.00	(300.00)	0.00 %	1,718.32	3,600.00	(1,881.68)	47.73 %
Interest and Miscellaneous Income								
Interest Income	6.36	8.33	(1.97)	76.32 %	44.48	100.00	(55.52)	44.48 %
Reserve Interest Income	117.74	0.00	117.74	--	569.63	0.00	569.63	--
Reserve Interest Income to Reserve Fund	(117.74)	0.00	(117.74)	--	(569.63)	0.00	(569.63)	--
Total for Interest and Miscellaneous Income	\$6.36	\$8.33	(\$1.97)	76.32 %	\$44.48	\$100.00	(\$55.52)	44.48 %
Late Charges	292.00	125.00	167.00	233.60 %	1,474.38	1,500.00	(25.62)	98.29 %
Legal Fee Income	0.00	8.33	(8.33)	0.00 %	85.56	100.00	(14.44)	85.56 %
Miscellaneous Income	0.00	41.67	(41.67)	0.00 %	0.00	500.00	(500.00)	0.00 %
New Owner Fee	200.00	83.33	116.67	240.00 %	1,000.00	1,000.00	0.00	100.00 %
Other Income	0.00	0.00	0.00	--	179.50	0.00	179.50	--
Other Income-Hallmark Golf	125.62	8.33	117.29	1,507.44 %	2,555.08	100.00	2,455.08	2,555.08 %
Other Income-Pavilion Cleaning Fee	0.00	41.67	(41.67)	0.00 %	0.00	500.00	(500.00)	0.00 %
Reserve Contribution	0.00	0.00	0.00	--	(60,000.00)	(80,000.00)	20,000.00	75.00 %
Road Reserve Contribution	0.00	0.00	0.00	--	(9,900.00)	(13,200.00)	3,300.00	75.00 %
Trash Collection Income	72.00	0.00	72.00	--	24,044.40	0.00	24,044.40	--
Total for Income	\$7,112.59	\$616.67	\$6,495.92	1,153.39 %	\$250,110.33	\$277,740.00	(\$27,629.67)	90.05 %
Expense								
Bad Debt Expense	0.00	0.00	0.00	--	1,206.45	0.00	1,206.45	--
Bank Fees	(12.00)	0.00	(12.00)	--	0.00	0.00	0.00	--
Committee								
ACC Committee	0.00	8.33	(8.33)	0.00 %	0.00	100.00	(100.00)	0.00 %
Beautification Committee	0.00	166.67	(166.67)	0.00 %	701.43	2,000.00	(1,298.57)	35.07 %
Board of Directors	0.00	37.83	(37.83)	0.00 %	113.42	454.00	(340.58)	24.98 %
Communication Committee	0.00	8.33	(8.33)	0.00 %	0.00	100.00	(100.00)	0.00 %
Safety and Security Committee	0.00	8.33	(8.33)	0.00 %	0.00	100.00	(100.00)	0.00 %
Social Committee-EP	1,812.50	708.33	1,104.17	255.88 %	4,334.75	8,500.00	(4,165.25)	51.00 %
Welcome Committee-EP	10.59	25.00	(14.41)	42.36 %	115.15	300.00	(184.85)	38.38 %
Total for Committee	\$1,823.09	\$962.83	\$860.26	189.35 %	\$5,264.75	\$11,554.00	(\$6,289.25)	45.57 %
CPA Services	0.00	500.00	(500.00)	0.00 %	245.00	6,000.00	(5,755.00)	4.08 %
Electricity-Lagoons	299.43	425.00	(125.57)	70.45 %	2,892.61	5,100.00	(2,207.39)	56.72 %
Electricity-Street Lights	1,557.80	1,666.67	(108.87)	93.47 %	12,477.98	20,000.00	(7,522.02)	62.39 %
Infrastructure	0.00	3,750.00	(3,750.00)	0.00 %	13,264.10	45,000.00	(31,735.90)	29.48 %
Insurance								
Insurance Expense	7,519.00	883.33	6,635.67	851.21 %	9,398.00	10,600.00	(1,202.00)	88.66 %
Total for Insurance	\$7,519.00	\$883.33	\$6,635.67	851.21 %	\$9,398.00	\$10,600.00	(\$1,202.00)	88.66 %
Lake/Lagoon/Pond Management Other Maint	0.00	250.00	(250.00)	0.00 %	1,186.11	3,000.00	(1,813.89)	39.54 %
Lake/Lagoon/Pond Management Routine	0.00	416.67	(416.67)	0.00 %	2,404.33	5,000.00	(2,595.67)	48.09 %
Landscaping / Grounds								
Landscape Contract	7,124.00	3,669.00	3,455.00	194.17 %	32,060.00	44,028.00	(11,968.00)	72.82 %
Landscaping - Front entrance & Maint. (GolfCrse)	0.00	1,114.50	(1,114.50)	0.00 %	3,853.61	13,374.00	(9,520.39)	28.81 %
Landscaping Additional	0.00	1,250.00	(1,250.00)	0.00 %	0.00	15,000.00	(15,000.00)	0.00 %

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Total for Landscaping / Grounds	\$7,124.00	\$6,033.50	\$1,090.50	118.07 %	\$35,913.61	\$72,402.00	(\$36,488.39)	49.60 %
Legal Expense	1,057.50	416.67	640.83	253.80 %	3,274.06	5,000.00	(1,725.94)	65.48 %
Management Fee	1,957.00	1,957.00	0.00	100.00 %	15,656.00	23,484.00	(7,828.00)	66.67 %
Miscellaneous Expense	0.00	20.83	(20.83)	0.00 %	0.00	250.00	(250.00)	0.00 %
Office Supplies, Copies	132.50	291.67	(159.17)	45.43 %	1,587.72	3,500.00	(1,912.28)	45.36 %
Pest Control	0.00	58.33	(58.33)	0.00 %	375.00	700.00	(325.00)	53.57 %
Pool								
Pool Maintenance Contract	1,250.00	1,250.00	0.00	100.00 %	9,850.00	15,000.00	(5,150.00)	65.67 %
Pool Permit	0.00	0.00	0.00	--	225.00	250.00	(25.00)	90.00 %
Pool Repairs	0.00	583.33	(583.33)	0.00 %	3,150.00	7,000.00	(3,850.00)	45.00 %
Total for Pool	\$1,250.00	\$1,833.33	(\$583.33)	68.18 %	\$13,225.00	\$22,250.00	(\$9,025.00)	59.44 %
Postage and Delivery	40.61	150.00	(109.39)	27.07 %	714.32	1,800.00	(1,085.68)	39.68 %
Property Taxes	0.00	0.00	0.00	--	0.00	2,500.00	(2,500.00)	0.00 %
Recreation area - Furniture	0.00	41.67	(41.67)	0.00 %	0.00	500.00	(500.00)	0.00 %
Recreation area - Miscellaneous	0.00	333.33	(333.33)	0.00 %	1,220.17	4,000.00	(2,779.83)	30.50 %
Recreation Area Supplies	0.00	83.33	(83.33)	0.00 %	563.74	1,000.00	(436.26)	56.37 %
Recreation Area-Cleaning	1,125.00	1,166.67	(41.67)	96.43 %	4,500.00	14,000.00	(9,500.00)	32.14 %
Recreation Area-Electricity	960.84	1,041.67	(80.83)	92.24 %	7,443.36	12,500.00	(5,056.64)	59.55 %
Recreation Area-Fitness Equip. Service	0.00	83.33	(83.33)	0.00 %	250.00	1,000.00	(750.00)	25.00 %
Recreation/Pool Security	0.00	250.00	(250.00)	0.00 %	1,960.00	3,000.00	(1,040.00)	65.33 %
Security	0.00	83.33	(83.33)	0.00 %	348.00	1,000.00	(652.00)	34.80 %
Trash Service	2,728.00	0.00	2,728.00	--	21,552.00	0.00	21,552.00	--
Water & Sewer	162.18	166.67	(4.49)	97.31 %	3,201.59	2,000.00	1,201.59	160.08 %
Website	0.00	50.00	(50.00)	0.00 %	300.00	600.00	(300.00)	50.00 %
Total for Expense	\$27,724.95	\$22,915.83	\$4,809.12	120.99 %	\$160,423.90	\$277,740.00	(\$117,316.10)	57.76 %
Net Operating Income	(\$20,612.36)	(\$22,299.17)	\$1,686.81	0.00 %	\$89,686.43	\$0.00	\$89,686.43	0.00 %
Non-operating Expense								
01 Reserve Funded Pool/Recreation Area	0.00	0.00	0.00	--	45,770.00	0.00	45,770.00	--
Transfer to Reserve Fund	0.00	0.00	0.00	--	(45,770.00)	0.00	(45,770.00)	--
Total for Non-operating Expense	\$0.00	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00	0.00 %
Net Non-operating Income	\$0.00	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00	0.00 %
Net Income	(\$20,612.36)	(\$22,299.17)	\$1,686.81	0.00 %	\$89,686.43	\$0.00	\$89,686.43	0.00 %