

Eagle Ridge Homeowners Association
Comparative Income Statement
For the period ended December 31, 2020
Expenditures to December 31, 2020

	\$	\$	\$
	Actual	Budget	Variance
	2020	2020	2020
REVENUES			
ERHA Annual Dues (as of December 31, 2020)	45,311	46,375	(1,064)
Penalties/interest on unpaid annual fees	203		
Allowance for uncollected Fees	-	(1,000)	1,000
	45,514	45,375	139
Term Deposit Interest		1,500	(1,500)
Reimbursed for Administrator overpayment	0	-	-
Reimbursed for AGM hall rental	0	-	-
	0	-	-
Reimbursed from ERPoint/ERPlace for fence	0	-	-
TOTAL REVENUE	45,514	46,875	(1,361)
EXPENSES			
Grounds Maintenance	13,607	13,000	607
Tower Repair and Maintenance - Reserve Fund		-	-
Repair and Maintenance-Fence Reserve Fund	8,677	15,000	(6,323)
Reserve Fund Study		-	-
Insurance (including covid reimbursement \$660)	4,243	5,000	(757)
Contingencies	0	500	(500)
Utilities	1,436	1,400	36
Administration	2,450	2,400	50
			-
Legal	0	3,000	(3,000)
Office Supplies Expense	84	600	(516)
Meetings	110	-	110
Bank Service Charges	177	150	27
Internet/Web Page	242	4,000	(3,758)
Professional fees	95	200	(106)
Reserve Fund	0		
TOTAL EXPENSES	31,121	45,250	(14,129)
NET INCOME (Note 4)	14,393	1,625	12,768
Allocation to/(from) Reserve Fund (Note 3)			
Dues	8,000	8,000	-
Interest Income	4,580	4,000	580
Maintenance and Repair	(8,677)	(15,000)	6,323
	3,903	(3,000)	6,903
Adjusted Net Income	18,296	(1,375)	5,865