

# Income Statement Report

## New Kent Vineyards Master POA

January 01, 2019 thru December 31, 2019

|                                          | Year to Date (12 months) |             |                    | Annual Budget |
|------------------------------------------|--------------------------|-------------|--------------------|---------------|
|                                          | Actual                   | Budget      | Variance           |               |
| <b><u>Income</u></b>                     |                          |             |                    |               |
| <b>Assessment Income</b>                 |                          |             |                    |               |
| Residential Assessments                  | 3,867.21                 | 0.00        | 3,867.21           | 0.00          |
| Amenity Fee                              | 140,961.06               | 0.00        | 140,961.06         | 0.00          |
| Initial Contribution                     | 2,071.54                 | 0.00        | 2,071.54           | 0.00          |
| <b>Total Assessment Income</b>           | <b>146,899.81</b>        | <b>0.00</b> | <b>146,899.81</b>  | <b>0.00</b>   |
| <b>Total Income</b>                      | <b>146,899.81</b>        | <b>0.00</b> | <b>146,899.81</b>  | <b>0.00</b>   |
| <b><u>Expense</u></b>                    |                          |             |                    |               |
| <b>Administrative</b>                    |                          |             |                    |               |
| General Administrative                   | 225.00                   | 0.00        | 225.00             | 0.00          |
| Other Administrative                     | 129,194.21               | 0.00        | 129,194.21         | 0.00          |
| Printing & Copying                       | 19.05                    | 0.00        | 19.05              | 0.00          |
| Postage                                  | 6.19                     | 0.00        | 6.19               | 0.00          |
| <b>Total Administrative</b>              | <b>129,444.45</b>        | <b>0.00</b> | <b>129,444.45</b>  | <b>0.00</b>   |
| <b>Insurance</b>                         |                          |             |                    |               |
| Insurance Premiums                       | 2,364.62                 | 0.00        | 2,364.62           | 0.00          |
| <b>Total Insurance</b>                   | <b>2,364.62</b>          | <b>0.00</b> | <b>2,364.62</b>    | <b>0.00</b>   |
| <b>Utilities</b>                         |                          |             |                    |               |
| Electric Service                         | 8,325.99                 | 0.00        | 8,325.99           | 0.00          |
| <b>Total Utilities</b>                   | <b>8,325.99</b>          | <b>0.00</b> | <b>8,325.99</b>    | <b>0.00</b>   |
| <b>Landscaping</b>                       |                          |             |                    |               |
| Lawn Maintenance                         | 25,408.00                | 0.00        | 25,408.00          | 0.00          |
| Grounds Improvements                     | 2,508.00                 | 0.00        | 2,508.00           | 0.00          |
| <b>Total Landscaping</b>                 | <b>27,916.00</b>         | <b>0.00</b> | <b>27,916.00</b>   | <b>0.00</b>   |
| <b>Operations</b>                        |                          |             |                    |               |
| Corporate Fees                           | 25.00                    | 0.00        | 25.00              | 0.00          |
| <b>Total Operations</b>                  | <b>25.00</b>             | <b>0.00</b> | <b>25.00</b>       | <b>0.00</b>   |
| <b>Professional Services</b>             |                          |             |                    |               |
| Audit & Tax Services                     | 450.00                   | 0.00        | 450.00             | 0.00          |
| Legal Services                           | 150.00                   | 0.00        | 150.00             | 0.00          |
| Management Fees                          | 1,989.24                 | 0.00        | 1,989.24           | 0.00          |
| <b>Total Professional Services</b>       | <b>2,589.24</b>          | <b>0.00</b> | <b>2,589.24</b>    | <b>0.00</b>   |
| <b>Total Expense</b>                     | <b>170,665.30</b>        | <b>0.00</b> | <b>170,665.30</b>  | <b>0.00</b>   |
| <b>Total Association Income / (Loss)</b> | <b>(23,765.49)</b>       | <b>0.00</b> | <b>(23,765.49)</b> | <b>0.00</b>   |