

**End Of Year Financial Synopsis**  
 CW Division 12 STEP Association  
 31 December 2022

		Actual	Budget	Variance
<b>Revenue</b>				
4000	Dues Assessment	90,608.00	90,312.00	296.00
4100	Late Fees	350.00	0.00	350.00
<b>Total Revenue</b>		<b>90,958.00</b>	<b>90,312.00</b>	<b>646.00</b>
<b>Operating Expenses</b>				
5005	Annual Corp. Registration	(20.00)	(10.00)	(10.00)
5010	Management Fees	(6,000.00)	(6,000.00)	0.00
5106	Coping & Printing	(137.88)	(250.00)	112.12
5130	Postage	(132.98)	(225.00)	92.02
5200	Maintenance & Repair	(9,619.41)	(8,652.00)	(967.41)
5300	Electricity	(484.59)	(515.00)	30.41
5315	Sewer Expense	(71,317.23)	(75,311.00)	3,993.77
5441	Taxes Preparation	(185.00)	(200.00)	15.00
5520	Insurance	(1,221.41)	(1,300.00)	78.59
5570	Website	(197.18)	(300.00)	102.82
<b>Total Operating Expenses</b>		<b>(89,315.68)</b>	<b>(92,763.00)</b>	<b>3,447.32</b>
<b>NET Operating Income</b>		<b>1,642.32<sup>1</sup></b>	<b>(2,451.00)</b>	<b>4,093.32</b>
<b>Investment Income</b>				
4160	Investment Interest Income	177.06 <sup>2</sup>	0.00	177.06
<b>Total Investment Income</b>		<b>177.06</b>	<b>0.00</b>	<b>177.06</b>
<b>Other Income &amp; Expenses</b>				
9017	Reserve Fund Expenditures	0.00	0.00	0.00
4161	Other Interest Income	0.48	0.00	0.48
<b>Total Other Income &amp; Expenses</b>		<b>0.48<sup>3</sup></b>	<b>0.00</b>	<b>0.48</b>
<b>Net Income (Loss)</b>		<b>\$1,819.86<sup>4</sup></b>	<b>(\$2,451.00)</b>	<b>4,270.86</b>
<b>Asset &amp; Liability Accounts</b>				
		Balance as of		
		1-Jan-22	31-Dec-22	Variance
Operating Account (Asset)		22,394.45	24,342.77 <sup>5</sup>	1,948.32
Prepaid Assessments (Liability)		3,979.00	4,285.00	306.00
<b>Current (Assets - Liabilities)</b>		<b>\$18,415.45</b>	<b>\$20,057.77</b>	<b>1,642.32<sup>1</sup></b>
Reserve Bank Account (Asset)		11,366.51	11,366.99	0.48 <sup>3</sup>
Reserve Investment Account (Asset)		61,871.19	62,048.25	177.06 <sup>2</sup>
<b>Total (Assets - Liabilities)</b>		<b>\$179,725.93</b>	<b>\$183,971.97</b>	<b>\$1,819.86<sup>4</sup></b>

- Notes:
- <sup>1</sup> Net operating income due to lower than expected Sewer Expenses in 2022.
  - <sup>2</sup> Reserve funds interest income invested in short-term CD Accounts.
  - <sup>3</sup> Interest Income from Reserve Bank Account.
  - <sup>4</sup> Net Income covering future anticipated Operating and Reserve Fund Expenditures.
  - <sup>5</sup> Balance includes resident pre-pays and funds to cover bi-monthly sewer charges.

Harbor Business Services, Inc.  
aka Diamond Community Management

Operating Statement (12 Months Summary)

CW Division 12 STEP Association  
December 2022

	JAN 22	FEB 22	MAR 22	APR 22	MAY 22	JUN 22	JUL 22	AUG 22	SEP 22	OCT 22	NOV 22	DEC 22	Total
<b>Revenue</b>													
4000 Dues Assessme	7,077.00	7,935.00	7,334.00	8,054.00	7,367.00	7,791.00	7,314.00	7,526.00	7,353.00	7,532.00	7,314.00	8,011.00	90,608.00
4100 Late Charge Fec	0.00	0.00	0.00	210.00	0.00	70.00	0.00	0.00	0.00	70.00	0.00	0.00	350.00
4162 Interest - Reserv	75.51	0.04	47.06	0.04	0.04	0.04	0.04	0.04	54.61	0.04	0.04	0.04	177.54
Total Revenue	7,152.51	7,935.04	7,381.06	8,264.04	7,367.04	7,861.04	7,314.04	7,526.04	7,407.61	7,602.04	7,314.04	8,011.04	91,135.54
<b>Operating Expenses</b>													
5005 Annual Corp. Re	0.00	0.00	0.00	(20.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(20.00)
5010 Management Fe	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(6,000.00)
5130 Postage	(10.44)	0.00	(15.08)	(5.22)	0.00	0.00	0.00	0.00	0.00	(102.24)	0.00	0.00	(132.98)
5190 Administrative E	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(137.88)	0.00	0.00	(137.88)
5200 Maintenance & f	(1,825.53)	0.00	0.00	0.00	(1,838.27)	0.00	(295.25)	(9.65)	(426.60)	(3,271.14)	(127.44)	(1,825.53)	(9,619.41)
5300 Electricity	(38.40)	(43.09)	(40.13)	(74.67)	(37.25)	0.00	(64.97)	0.00	(38.70)	(28.78)	(38.95)	(79.65)	(484.59)
5315 Sewer Expense	(10,618.14)	0.00	(12,160.82)	0.00	(12,160.82)	0.00	(12,774.65)	0.00	(12,249.66)	0.00	(11,353.14)	0.00	(71,317.23)
5441 Taxes Preparati	0.00	0.00	(185.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(185.00)
5520 Insurance	0.00	0.00	0.00	0.00	0.00	0.00	(1,221.41)	0.00	0.00	0.00	0.00	0.00	(1,221.41)
5570 Website	0.00	0.00	0.00	0.00	0.00	0.00	(97.18)	(100.00)	0.00	0.00	0.00	0.00	(197.18)
Total Operating Expenses	(12,992.51)	(543.09)	(12,901.03)	(599.89)	(14,536.34)	(500.00)	(14,953.46)	(609.65)	(13,214.96)	(4,040.04)	(12,019.53)	(2,405.18)	(89,315.68)
<b>Net Income (Loss)</b>	(5,840.00)	7,391.95	(5,519.97)	7,664.15	(7,169.30)	7,361.04	(7,639.42)	6,916.39	(5,807.35)	3,562.00	(4,705.49)	5,605.86	1,819.86