



PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
FINANCIAL STATEMENT PACKAGE

February 28, 2023



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PLANTATION LAKES HOMEOWNERS ASSOCIATION INC

Balance Sheet

As of February 28, 2023

	Feb 28, 23	Jan 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash – Petty/House	2,500	2,500	-
1002 · Cash Operating	26,915	102,366	(75,451)
1002.1 · Cash Operating - SWEEP	1,217,596	996,146	221,450
1006 · Cash – Accts Payable	1,568	1,578	(10)
1008 · Cash – Other	157,446	204,073	(46,627)
1025 · Money – Market	333,576	333,563	13
Total Checking/Savings	1,739,601	1,640,226	99,375
Accounts Receivable			
1200 · AR-Dues and Assessments	129,633	142,533	(12,900)
Total Accounts Receivable	129,633	142,533	(12,900)
Other Current Assets			
Net Other Accounts Receivable			
1250 · Accounts Receivable – Other	104,566	110,415	(5,849)
1295 · Allowance for Doubtful Accounts	(31,530)	(31,530)	-
Total Net Other Accounts Receivable	73,036	78,885	(5,849)
Total F&B Inventory			
1300 · Inventory – Food	31,808	36,383	(4,575)
1301 · Inventory – Soft Beverage	3,166	3,389	(223)
1302 · Inventory – Liquor	5,763	5,861	(98)
1304 · Inventory – Wine	3,516	4,775	(1,259)
1305 · Inventory – Beer	2,647	2,583	64
Total Total F&B Inventory	46,900	52,991	(6,091)
Total Golf Inventory			
1310 · Inventory – ProShop Accessories	22,387	23,161	(774)
1311 · Inventory – ProShop Balls	25,787	19,897	5,890
1312 · Inventory - ProShop Equipment	28,616	24,095	4,521
1313 · Inventory - ProShop Gloves	17,199	16,167	1,032
1314 · Inventory - ProShop Headwear	9,053	9,097	(44)
1315 · Inventory - ProShop Ladies Wear	3,129	2,519	610

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC

Balance Sheet

As of February 28, 2023

	Feb 28, 23	Jan 31, 23	\$ Change
1316 · Inventory - ProShop Mens Wear	11,548	9,567	1,981
1317 · Inventory - ProShop Shoes	4,867	5,131	(264)
Total Total Golf Inventory	122,586	109,634	12,952
Total Other Current Assets	242,522	241,510	1,012
Total Current Assets	2,111,756	2,024,269	87,487
Fixed Assets			
1540 · Equipment – Golf Course	122,693	122,693	-
1560 · Furniture & Fixtures – Clubhous	5,938	5,938	-
Total Fixed Assets	128,631	128,631	-
Other Assets			
1400 · Prepaid Insurance – General	14,569	19,179	(4,610)
1440 · Prepaid Event Expenses	463,402	442,965	20,437
1445 · Prepaid Entertainment	3,500	2,075	1,425
1460 · Prepaid – Expenses	80,701	65,468	15,233
Total Other Assets	562,172	529,687	32,485
TOTAL ASSETS	2,802,559	2,682,587	119,972
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2010 · Accounts Payable	236,203	204,377	31,826
Total Accounts Payable	236,203	204,377	31,826
Other Current Liabilities			
2050 · Payables-Other	3,297	4,108	(811)
2051 · Due to Management Company	3,470	2,990	480
2200 · Accrued Payroll Costs	92,507	93,024	(517)
2201 · Gratuities Payable	3,054	2,004	1,050
2220 · Accrued Operating Expenses	25,237	20,723	4,514
2301 · Prepaid Owner Assessments	114,245	153,891	(39,646)
2311 · Prepaid Membership - Golf	194,418	208,335	(13,917)
2365 · Deferred Event Revenue	517,732	496,554	21,178
2370 · Deferred Revenue – Gift Cards	34,862	35,337	(475)
2371 · Deferred Revenue – Rain Checks	2,875	3,127	(252)
2372 · Deferred Revenue – Credit Book	6,870	6,614	256
2556 · Loans Pybl to Dev 2020-2021	2,632,480	2,572,280	60,200

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC

Balance Sheet

As of February 28, 2023

	Feb 28, 23	Jan 31, 23	\$ Change
2700 · Replacement Reserves	343,299	343,299	-
Total Other Current Liabilities	3,974,346	3,942,286	32,060
Total Current Liabilities	4,210,549	4,146,663	63,886
Long Term Liabilities			
2555 · Loans Payable – Non Current	3,455,670	3,455,670	-
Total Long Term Liabilities	3,455,670	3,455,670	-
Total Liabilities	7,666,219	7,602,333	63,886
Equity			
32000 · Unrestricted Net Assets	(4,842,517)	(5,015,917)	173,400
3999 · Income Summary	-	173,400	(173,400)
Net Income	(21,142)	(77,228)	56,086
Total Equity	(4,863,659)	(4,919,745)	56,086
TOTAL LIABILITIES & EQUITY	2,802,559	2,682,587	119,972

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
REVENUE								
ADMINISTRATIVE REVENUE	160,940	220,562	180,381	40,181	1,757,964	2,201,639	1,920,578	281,061
PRO SHOP REVENUE	5,832	13,272	5,203	8,069	242,646	296,625	242,055	54,570
GOLF COURSE REVENUE	101,796	149,533	118,695	30,837	1,956,459	2,298,104	2,475,848	(177,745)
RESTAURANT REVENUE	67,372	78,650	76,500	2,150	1,204,692	1,291,457	1,547,900	(256,443)
TOTAL REVENUE	335,940	462,016	380,778	81,238	5,161,760	6,087,825	6,186,381	(98,557)
COST OF SALES:								
PRO SHOP COST OF SALES	3,159	21,542	3,846	17,696	159,699	213,414	176,176	37,238
	54%	162%	74%		66%	72%	73%	
RESTAURANT COST OF SALES	27,780	38,361	30,428	7,933	542,203	468,195	629,585	(161,390)
	41%	49%	40%		45%	36%	41%	
TOTAL COST OF SALES	30,939	59,902	34,273	25,629	701,902	681,608	805,761	(124,152)
GROSS PROFIT	305,001	402,114	346,505	55,609	4,459,859	5,406,216	5,380,621	25,596
EXPENSES:								
ADMINISTRATIVE EXPENSES	81,758	82,200	95,685	(13,485)	760,524	749,397	858,755	(109,358)
GOLF ADMIN & PROSHOP EXPENSES	67,712	69,780	66,268	3,512	842,970	935,044	1,074,448	(139,404)
COMMON GROUND EXPENSES	36,480	35,724	37,937	(2,213)	410,086	456,035	466,079	(10,044)
CLUBHOUSE GOLF	11,384	17,879	15,406	2,473	138,528	212,070	204,235	7,834
COMMUNITY CENTER	8,975	12,622	14,009	(1,387)	197,738	241,484	324,673	(83,188)
CLUBHOUSE SHARED	26,621	41,770	36,675	5,094	320,591	495,194	485,422	9,772
GOLF COURSE EXPENSES	59,584	65,392	62,612	2,780	1,145,744	1,202,426	1,248,819	(46,393)
RESTAURANT EXPENSES	76,835	83,595	69,434	14,160	1,125,414	1,121,959	1,089,280	32,679
TOTAL EXPENSES	369,348	408,962	398,026	10,936	4,941,596	5,413,608	5,751,710	(338,102)
NET OPERATING PROFIT & LOSS	(64,348)	(6,848)	(51,521)	44,673	(481,737)	(7,392)	(371,090)	363,698
DISASTER (EXPENSE)/INSURANCE CLAIMS	-	62,936	-	62,936	-	(13,749)	-	(13,749)
DEVELOPER SUBSIDY	-	-	33,576	(33,576)	-	-	369,333	(369,333)
NET PROFIT/LOSS	(64,348)	56,088	(17,945)	74,033	(481,737)	(21,140)	(1,756)	(19,384)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - ADMINISTRATIVE
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
<u>Admin Revenue</u>								
4000 · Maintenance Fees - Association	161,811	209,294	178,481	30,814	1,733,072	2,129,299	1,899,078	230,221
4050 · Interest Income	18	918	-	918	189	2,735	-	2,735
4060 · Other Income	(2,441)	6,305	400	5,905	4,471	36,935	5,000	31,935
4062 · Resale Capital Contribution	-	-	-	-	-	-	-	-
4064 · Transfer Fees -Resales	-	-	-	-	400	-	-	-
4490 · Miscellaneous Revenue	-	-	-	-	-	-	-	-
4680 · Late Fee Income	1,552	4,044	1,500	2,544	19,831	32,669	16,500	16,169
Subtotal Admin Revenue	160,940	220,562	180,381	40,181	1,757,964	2,201,639	1,920,578	281,061
<u>Admin Expenses</u>								
6600 · Leased employees - Salaries	10,058	14,097	15,321	(1,224)	136,223	140,432	190,757	(50,326)
6606 · Leased Emp Benes, Taxes & Fees	2,691	3,908	3,752	156	35,728	39,931	46,717	(6,786)
7015 · General (operating) supplies	262	679	1,250	(572)	8,820	9,602	13,750	(4,148)
7115 · Decorations & Flowers	-	823	-	823	72	3,271	5,150	(1,879)
7350 · Repairs/ Maintenance	789	324	1,000	(676)	17,865	3,031	11,000	(7,969)
7352 · Equipment Replacement	-	291	-	291	-	1,034	-	1,034
7500 · Bank Charges	13	404	100	304	1,141	1,829	1,100	729
7501 · Cash Over/Short	-	-	-	-	(1)	-	-	-
7506 · Coupon Book Expense	90	312	125	187	1,351	1,138	1,375	(237)
7508 · Uncollectable Accounts	-	-	-	-	22,104	-	-	-
7540 · Office Supplies	734	2,005	350	1,655	6,855	4,047	3,850	197
7550 · Postage	7	118	150	(32)	1,311	1,353	1,650	(297)
7560 · Printing & Copying	487	673	350	323	4,545	5,181	4,280	901
7566 · Fire Alarm Sprink Inspec	-	-	-	-	-	-	-	-
7570 · Telephone	75	69	75	(6)	1,240	773	825	(52)
7590 · Community Relations/Promos	-	-	-	-	-	5,098	3,900	1,198
7610 · Dues & Subscriptions	-	-	-	-	-	-	-	-
7630 · License / Permits	-	-	-	-	-	-	-	-
7644 · Education & training	-	-	75	(75)	-	529	825	(296)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - ADMINISTRATIVE
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
7646 · Employee Travel Incl Meals	250	1,139	200	939	2,063	5,395	2,200	3,195
7660 · Legal Fees	1,342	7,886	2,500	5,386	18,190	52,324	27,500	24,824
7670 · Professnl fees – audit/acctg	-	-	-	-	350	-	1,000	(1,000)
7700 · CR/Internet/Website	-	38	-	38	-	98	-	98
7720 · Gate/Access/Transponder Expense	-	3,280	3,600	(320)	34,580	39,342	39,600	(258)
7910 · Lake Maintenance	-	-	-	-	-	-	-	-
7990 · Contingency	-	155	1,000	(845)	1,572	8,731	11,000	(2,269)
8350 · Trash Removal	22,822	28,747	24,254	4,493	226,460	249,723	258,450	(8,727)
8360 · Snow Removal	26,436	-	25,000	(25,000)	79,636	-	50,000	(50,000)
8500 · Management Fee	12,398	14,368	13,333	1,035	126,355	146,504	142,076	4,428
8630 · Real Estate Taxes	384	394	-	394	7,821	4,421	6,000	(1,579)
8670 · Insurance	2,919	2,491	3,250	(759)	26,241	25,610	35,750	(10,140)
Subtotal Admin Expenses	81,758	82,200	95,685	(13,485)	760,524	749,397	858,755	(109,358)
Total Gross Profit - Administrative	79,182	138,361	84,696	53,666	997,440	1,452,242	1,061,823	390,419

Community Center Expenses

7010 · Cleaning supplies	206	-	1,000	(1,000)	5,408	9,973	9,500	473
7015 · General (operating) supplies	509	414	-	414	64,374	14,403	15,500	(1,097)
7021 · Pool Furniture	-	-	-	-	1,965	-	5,000	(5,000)
7306 · Cleaning Service	980	-	4,500	(4,500)	16,691	19,927	42,750	(22,823)
7315 · Maintenance Contracts	-	-	-	-	1,267	1,340	5,000	(3,660)
7350 · Repairs/ Maintenance	2,300	1,970	4,150	(2,180)	4,936	5,083	39,950	(34,867)
7403 · Equipment Lease	2,729	2,283	-	2,283	2,729	22,473	-	22,473
7570 · Telephone	307	595	419	176	2,687	7,933	3,983	3,950
7575 · Cable	-	129	500	(371)	1,717	1,374	4,750	(3,376)
7701 · Computer Support	-	298	-	298	-	1,622	-	1,622
7720 · Gate/Access/Transponder Expense	-	3,281	200	3,081	836	9,951	2,200	7,751
7900 · Pool Service	-	-	-	-	54,277	94,080	133,688	(39,608)
8000 · Building maintenance	297	1,240	1,000	240	12,786	25,566	11,000	14,566

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - ADMINISTRATIVE
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
8075 · Electricity	666	923	1,311	(388)	10,282	13,851	22,277	(8,426)
8150 · Fuel	405	904	824	80	1,635	3,409	4,096	(687)
8300 · Pest Control	-	99	105	(6)	-	1,282	1,149	133
8375 · Alarm	-	-	-	-	-	-	3,920	(3,920)
8425 · Water	576	485	-	485	16,149	9,218	19,910	(10,692)
Subtotal Community Center Expenses	8,975	12,622	14,009	(1,387)	197,738	241,484	324,673	(83,188)
<u>Common Ground Expenses</u>								
7015 · General (operating) supplies	-	-	-	-	-	-	-	-
7350 · Repairs/ Maintenance	4,000	-	2,500	(2,500)	26,507	44,338	59,500	(15,162)
7830 · Irrigation repairs & maint	-	-	1,250	(1,250)	9,013	2,257	13,750	(11,493)
7870 · Landscape Maint	20,228	20,632	22,500	(1,868)	235,416	231,862	247,500	(15,638)
7875 · Tree Trimming	3,750	-	-	-	41,239	41,946	44,500	(2,554)
7891 · Tree & Shrub Replacement	-	4,972	1,000	3,972	9,937	29,176	11,000	18,176
7910 · Lake Maintenance	225	1,092	250	842	3,783	10,885	2,750	8,135
8000 · Building Maintenance	-	-	-	-	-	-	-	-
8075 · Electricity	8,278	9,028	10,437	(1,409)	84,191	95,571	87,079	8,492
8150 · Fuel	-	-	-	-	-	-	-	-
8425 · Water	-	-	-	-	-	-	-	-
Subtotal Common Ground Expenses	36,480	35,724	37,937	(2,213)	410,086	456,035	466,079	(10,044)
Total Revenue	160,940	220,562	180,381	40,181	1,757,964	2,201,639	1,920,578	281,061
Total Expenses	127,213	130,546	147,631	(17,084)	1,368,348	1,446,916	1,649,507	(202,591)
Operating Net Income/Loss	33,727	90,016	32,750	57,266	389,615	754,723	271,071	483,652
4991 · Developer Guarantee	-	-	33,576	(33,576)	-	-	369,333	(369,333)
Net Operating Income/Loss	33,727	90,016	(826)	90,841	389,615	754,723	(98,262)	852,985

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - PRO SHOP/GOLF
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
<u>Golf Revenue</u>								
4001 · Interim Memberships	12,028	17,118	11,667	5,451	128,020	185,299	128,333	56,965
4002 · Membership Fees	48,143	68,766	56,520	12,246	432,476	613,103	579,685	33,418
4060 · Other Income	-	-	-	-	190	-	-	-
4062 · Resale Capital Contribution	16,150	23,800	31,500	(7,700)	176,000	218,450	394,500	(176,050)
4405 · Member's Guest Greens Fees	1,302	3,945	1,617	2,328	88,897	162,566	75,013	87,553
4406 · Public Greens Fees	7,853	17,671	6,305	11,366	649,071	822,581	781,379	41,202
4420 · Cart Fees	12,298	12,824	9,000	3,824	423,810	223,734	462,600	(238,866)
4450 · Club Rentals	-	60	125	(65)	3,700	2,640	6,425	(3,785)
4451 · Club Storage	-	180	417	(237)	100	540	4,583	(4,043)
4460 · Range Fees	2,892	2,778	495	2,283	28,901	33,076	25,443	7,633
4465 · Lake Ball Income	-	-	-	-	1,000	1,425	500	925
4470 · Lesson Income	528	1,564	-	1,564	19,167	29,505	14,236	15,269
4490 · Miscellaneous Revenue	362	47	-	47	1,861	254	-	254
4492 · Handicaps	240	780	1,050	(270)	3,220	4,930	3,150	1,780
4570 · Vendor Discounts/Rebates	-	-	-	-	47	-	-	-
Subtotal Golf Revenue	101,796	149,533	118,695	30,837	1,956,459	2,298,104	2,475,848	(177,745)
<u>Pro Shop Revenue</u>								
4500 · Accessories	903	1,682	300	1,382	33,136	45,335	28,680	16,655
4502 · Balls	1,007	1,895	3,290	(1,395)	49,516	53,698	59,220	(5,522)
4503 · Equipment	1,925	4,273	500	3,773	55,180	74,290	47,800	26,490
4521 · Gloves	605	376	140	236	13,848	12,978	13,384	(406)
4522 · Headwear	483	876	248	629	21,849	29,959	23,661	6,298
4523 · Ladies Wear	63	210	125	85	10,108	12,449	11,950	499
4524 · Mens Wear	845	3,258	465	2,793	41,630	53,257	44,454	8,803
4525 · Shoes	-	407	135	272	9,831	13,327	12,906	421

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - PRO SHOP/GOLF
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
4571 · Invoice Term Discounts	-	295	-	295	7,547	1,331	-	1,331
4680 · Late Fee Income	-	-	-	-	-	-	-	-
Subtotal Pro Shop Revenue	5,832	13,272	5,203	8,069	242,646	296,625	242,055	54,570
Total Revenue	107,628	162,804	123,898	38,907	2,199,105	2,594,729	2,717,903	(123,174)
<u>Cost of Sales</u>								
5504 · COGS - Accessories	539	1,784	195	1,589	21,826	30,146	18,642	11,504
	<i>60%</i>	<i>106%</i>	<i>65%</i>		<i>66%</i>	<i>66%</i>	<i>65%</i>	
5502 · COGS-Balls	810	9,340	2,468	6,872	34,448	53,082	44,415	8,667
	<i>80%</i>	<i>493%</i>	<i>75%</i>		<i>70%</i>	<i>99%</i>	<i>75%</i>	
5503 · COGS-Equipment	1,541	6,766	450	6,316	47,736	69,294	43,020	26,274
	<i>80%</i>	<i>158%</i>	<i>90%</i>		<i>87%</i>	<i>93%</i>	<i>90%</i>	
5521 · COGS-Gloves	334	221	84	137	6,920	7,484	8,030	(546)
	<i>55%</i>	<i>59%</i>	<i>60%</i>		<i>50%</i>	<i>58%</i>	<i>60%</i>	
5522 · COGS-Headwear	282	525	149	377	11,777	17,980	14,197	3,783
	<i>58%</i>	<i>60%</i>	<i>60%</i>		<i>54%</i>	<i>60%</i>	<i>60%</i>	
5523 · COGS-Ladies Wear	53	1,065	88	978	6,598	8,975	8,365	610
	<i>84%</i>	<i>507%</i>	<i>70%</i>		<i>65%</i>	<i>72%</i>	<i>70%</i>	
5524 · COGS-Mens Wear	504	5,129	326	4,804	26,808	36,044	31,118	4,926
	<i>60%</i>	<i>157%</i>	<i>70%</i>		<i>64%</i>	<i>68%</i>	<i>70%</i>	
5525 · COGS-Shoes	-	264	88	176	6,128	6,745	8,389	(1,644)
	<i>0%</i>	<i>65%</i>	<i>65%</i>		<i>62%</i>	<i>51%</i>	<i>65%</i>	
5999 · COGS Discounts	(905)	(3,553)	-	(3,553)	(2,543)	(16,335)	-	(16,335)
Total Cost of Sales	3,159	21,542	3,846	17,696	159,699	213,414	176,176	37,238
	<i>54%</i>	<i>162%</i>	<i>74%</i>		<i>66%</i>	<i>72%</i>	<i>73%</i>	
Pro Shop Gross Profit	2,673	(8,270)	1,357	(9,626)	82,947	83,211	65,879	17,332
	<i>46%</i>	<i>-62%</i>	<i>26%</i>		<i>34%</i>	<i>28%</i>	<i>27%</i>	
Total Gross Profit	104,469	141,263	120,052	21,211	2,039,406	2,381,315	2,541,728	(160,413)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - PRO SHOP/GOLF
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
<u>Pro Shop & Admin Expenses</u>								
6600 · Leased employees - Salaries	16,857	18,723	20,516	(1,793)	278,808	327,009	413,426	(86,417)
6606 · Leased Emp Benes, Taxes & Fees	4,750	5,586	4,924	663	76,597	91,216	99,222	(8,007)
6930 · Leased Employees - Commissions	602	1,089	136	954	22,644	32,259	17,977	14,282
7010 · Cleaning supplies	-	-	-	-	-	-	-	-
7015 · General (operating) supplies	7,022	1,831	300	1,531	18,191	34,315	36,150	(1,835)
7017 · Small Tools	85	-	50	(50)	283	27	550	(523)
7018 · Range Expense	395	23	-	23	5,349	5,327	5,650	(323)
7019 · Score Cards/ Pencils	-	-	-	-	2,713	1,243	4,000	(2,757)
7055 · Towels	-	-	-	-	96	-	900	(900)
7306 · Cleaning Service	-	-	-	-	-	1,591	-	1,591
7350 · Repairs/ Maintenance	3,459	7,231	4,167	3,065	30,122	23,571	45,833	(22,263)
7352 · Equipment Replacement	-	-	100	(100)	-	143	1,100	(957)
7354 · Cart Maintenance	463	535	350	185	3,776	5,144	3,850	1,294
7401 · Cart Lease	6,060	6,060	5,910	150	72,485	66,661	65,011	1,650
7402 · GPS Equipment	2,880	2,880	2,880	-	31,680	31,680	31,680	-
7403 · Equipment Lease	243	254	270	(16)	3,600	3,113	2,970	143
7500 · Bank Charges	1,614	1,292	897	395	33,624	38,978	43,593	(4,615)
7501 · Cash Over/Short	-	-	-	-	(31)	(28)	-	(28)
7506 · Coupon Book Expense	-	-	-	-	-	-	-	-
7560 · Printing & Copying	-	42	75	(33)	-	1,040	825	215
7528 · Uniforms	335	328	-	328	8,028	6,105	10,972	(4,867)
7540 · Office Supplies	82	189	200	(11)	3,098	3,052	3,850	(798)
7550 · Postage	50	38	100	(62)	595	879	1,100	(221)
7555 · Freight	384	-	500	(500)	5,926	271	8,300	(8,029)
7565 · Fire Protection	-	-	-	-	-	-	-	-
7567 · Safety Expenses	-	-	-	-	134	-	200	(200)
7570 · Telephone	75	106	-	106	775	1,128	-	1,128

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - PRO SHOP/GOLF
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
7541 · Golf Service Supplies	-	-	200	(200)	31,838	16,429	23,192	(6,763)
7570 · Telephone	-	340	-	340	-	2,815	-	2,815
7701 · Computer Support	-	-	-	-	-	885	-	885
7830 · Irrigation repairs & maint	-	-	250	(250)	44,780	64,146	75,500	(11,354)
7831 · Irrigation Computer Support	-	-	-	-	395	450	3,000	(2,550)
7910 · Lake Maintenance	2,053	1,896	2,110	(214)	24,096	22,832	23,210	(378)
7990 · Contingency	2,500	4,350	1,500	2,850	12,976	21,798	24,000	(2,202)
8000 · Building maintenance	-	-	-	-	-	-	-	-
8050 · Elect & Mechanical Equip	513	649	-	649	30,451	35,418	27,883	7,535
8051 · Fountain Maintenance	-	-	300	(300)	1,613	3,460	19,410	(15,950)
8075 · Electricity	458	-	656	(656)	2,489	1,306	12,265	(10,960)
8150 · Fuel	-	548	400	148	-	2,629	2,500	129
8300 · Pest Control	-	144	-	144	-	459	-	459
8375 · Alarm	-	270	-	270	-	774	-	774
8425 · Water	-	-	-	-	-	167	-	167
Subtotal Golf Course Expenses	59,584	65,392	62,612	2,780	1,145,744	1,202,426	1,248,819	(46,393)
4991 · Developer Guarantee	-	-	-	-	-	-	-	-
Total Expenses	130,455	156,713	132,725	23,989	2,148,414	2,350,884	2,499,443	(148,559)
Net Operating Income/Loss	(22,826)	6,091	(8,827)	14,918	50,691	243,845	218,461	25,385

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - CLUBHOUSE
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
7675 · Promotions Shop	-	-	-	-	-	2,287	2,250	37
7701 · Computer Support	-	228	60	168	3,294	5,812	2,940	2,872
7830 · Irrigation repairs & maint	-	-	30	(30)	-	131	330	(199)
7870 · Landscape Maint	1,154	1,226	1,226	(0)	22,768	24,778	24,778	(0)
7910 · Lake Maintenance	-	68	-	68	-	743	-	743
8000 · Building maintenance	200	504	300	204	2,197	3,256	5,700	(2,444)
8075 · Electricity	3,405	5,009	3,504	1,505	33,054	42,342	34,213	8,128
8225 · HVAC	-	163	-	163	-	2,069	3,000	(931)
8300 · Pest Control	-	103	44	59	272	1,284	479	806
8350 · Trash Removal	-	498	398	101	-	4,641	4,374	267
8375 · Alarm	-	-	-	-	-	-	-	-
8425 · Water	239	441	-	441	3,492	4,245	3,915	330
8426 · Backflow Valve Inspect	-	-	-	-	-	-	157	(157)
8670 · Insurance	894	763	570	193	6,941	7,701	6,270	1,431
								-
Total Clubhouse Golf Expenses	11,384	17,879	15,406	2,473	138,528	212,070	204,235	7,834
Total Expenses	11,384	17,879	15,406	2,473	138,528	212,070	204,235	7,834
Net Operating Income/Loss	(11,384)	(17,879)	(15,406)	(2,473)	(138,528)	(212,070)	(204,235)	(7,834)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - CLUBHOUSE SHARED
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022	2023	2023	VARIANCE	2022	2023	2023	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
<u>Clubhouse Shared</u>								
6600 · Leased employees - Salaries	5,542	10,249	11,327	(1,078)	67,608	131,757	142,035	(10,278)
6606 · Leased Emp Benes, Taxes & Fees	1,646	3,102	2,832	270	19,540	37,578	35,509	2,069
7010 · Cleaning supplies	201	337	350	(13)	2,755	6,772	3,850	2,922
7015 · General (operating) supplies	-	-	-	-	-	567	-	567
7017 · Small Tools	-	-	-	-	-	-	-	-
7115 · Decorations & Flowers	-	-	-	-	6,579	1,344	3,850	(2,506)
7305 · Service Agreements	-	413	420	(7)	-	4,854	5,772	(917)
7306 · Cleaning Service	3,498	3,903	4,375	(472)	40,276	46,524	50,575	(4,051)
7315 · Maintenance Contracts	130	404	138	266	1,628	2,780	1,517	1,263
7320 · Equipment Rental	-	-	-	-	-	-	-	-
7528 · Uniforms	-	-	-	-	-	730	1,050	(320)
7350 · Repairs/ Maintenance	-	-	-	-	1,697	743	-	743
7400 · Copier/Postage Machine	-	-	93	(93)	-	84	1,025	(941)
7540 · Office Supplies	657	-	53	(53)	2,021	2,085	578	1,508
7541 · Golf Service Supplies	288	-	53	(53)	1,078	(173)	578	(751)
7565 · Fire Protection	-	-	-	-	515	558	843	(285)
7566 · Fire Alarm Sprink Inspec	312	312	-	312	1,474	1,299	1,439	(140)
7567 · Safety Expenses	-	88	199	(111)	-	105	199	(94)
7570 · Telephone	506	648	546	102	5,546	7,279	6,007	1,273
7575 · Cable	-	-	-	-	-	-	-	-
7576 · Music / Cable	19	-	20	(20)	207	19	223	(204)
7600 · Computer Supplies	-	-	18	(18)	-	-	193	(193)
7610 · Dues & Subscriptions	-	-	-	-	315	315	-	315
7620 · Marketing & Promotions - Extern	-	1,257	1,383	(126)	-	9,832	12,530	(2,698)
7628 · Member Events / Functions	-	-	350	(350)	923	3,847	4,550	(703)
7630 · License / Permits	-	-	-	-	-	1,168	1,375	(207)
7644 · Education & training	18	-	53	(53)	18	965	2,275	(1,310)
7646 · Employee Travel Incl Meals	-	-	-	-	-	204	1,400	(1,196)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - CLUBHOUSE SHARED
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
7648 · Employee Recruitment	-	-	-	-	-	1,770	-	1,770
7670 · Professnl fees – audit/acctg	-	-	-	-	-	-	-	-
7675 · Promotions Shop	-	-	-	-	-	5,337	5,250	87
7701 · Computer Support	-	532	140	392	5,954	13,562	6,861	6,701
7830 · Irrigation repairs & maint	-	-	70	(70)	-	307	770	(463)
7870 · Landscape Maint	2,692	2,862	2,862	0	53,046	57,816	57,816	0
7910 · Lake Maintenance	-	158	161	(4)	-	1,733	1,771	(39)
8000 · Building maintenance	466	1,176	700	476	5,126	7,597	13,300	(5,703)
8075 · Electricity	7,945	11,688	8,175	3,513	77,149	98,797	79,831	18,966
8225 · HVAC	-	380	-	380	1,697	4,827	7,000	(2,173)
8300 · Pest Control	-	240	102	139	634	2,997	1,117	1,880
8350 · Trash Removal	-	1,163	928	235	-	10,829	10,205	624
8425 · Water	559	1,028	-	1,028	8,148	9,905	9,135	770
8426 · Backflow Valve Inspect	-	-	-	-	-	-	366	(366)
8670 · Insurance	2,145	1,830	1,330	500	16,659	18,482	14,630	3,852
Subtotal Clubhouse shared expenses	26,621	41,770	36,675	5,094	320,591	495,194	485,422	9,772
Total Clubhouse Expenses	26,621	41,770	36,675	5,094	320,591	495,194	485,422	9,772
Net Operating Income/Loss	(26,621)	(41,770)	(36,675)	(5,094)	(320,591)	(495,194)	(485,422)	(9,772)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - RESTAURANT
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022	2023	2023	VARIANCE	2022	2023	2023	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
<u>Restaurant Revenue</u>								
4060 · Other Income	6,182	-	-	-	38,868	-	-	-
4100 · Restaurant Food Sales	43,117	53,843	47,000	6,843	721,891	794,401	1,017,500	(223,099)
4101 · Employee Meals	(828)	(487)	-	(487)	(14,571)	(13,873)	-	(13,873)
4102 · Soft Beverage Sales	1,274	1,233	-	1,233	20,585	17,840	-	17,840
4103 · Beer Sales	4,450	7,380	10,500	(3,120)	106,901	137,337	190,750	(53,413)
4104 · Liquor Sales	7,635	8,688	11,500	(2,812)	154,714	171,690	198,500	(26,810)
4105 · Wine Sales	4,672	5,826	4,250	1,576	59,111	59,498	76,300	(16,802)
4140 · Concessions Food Sales	-	-	-	-	32,218	34,598	-	34,598
4141 · Food/Cart Sales	162	268	-	268	5,766	4,747	-	4,747
4142 · Soft Beverage / Cart Sales	308	432	2,750	(2,319)	27,246	27,434	59,350	(31,916)
4143 · Beer/Cart Sales	401	1,254	-	1,254	33,253	37,160	-	37,160
4570 · Vendor Discounts/Rebates	-	-	-	-	-	998	-	998
4190 · Other Income - Restaurant	-	214	500	(286)	18,709	19,626	5,500	14,126
Total Restaurant Revenue	67,372	78,650	76,500	2,150	1,204,692	1,291,457	1,547,900	(256,443)
<u>Restaurant Cost of Sales</u>								
5100 · COGS - Food	22,934	29,364	22,090	7,274	429,402	337,067	478,225	(141,158)
	54%	55%	47%		58%	41%	47%	
5102 · COGS - Soft Beverage	458	682	825	(143)	20,283	17,735	17,805	(70)
	29%	41%	0%		42%	39%	0%	
5103 · COGS - Beer	1,427	2,459	3,150	(691)	38,336	49,633	57,225	(7,592)
	29%	28%	30%		27%	28%	30%	
5104 · COGS - Liquor	1,858	3,817	2,875	942	34,830	42,622	49,625	(7,003)
	24%	44%	25%		23%	25%	25%	
5105 · COGS - Wine	1,102	2,643	1,488	1,155	19,664	28,262	26,705	1,557
	24%	45%	35%		33%	48%	35%	
5990 · COGS Discount - Food	-	-	-	-	-	(847)	-	(847)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - RESTAURANT
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022	2023	2023	VARIANCE	2022	2023	2023	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
5992 · COGS Discount - Liquor	-	(250)	-	(250)	-	(1,846)	-	(1,846)
5993 · COGS Discount - Beer	-	(215)	-	(215)	-	(2,586)	-	(2,586)
5994 · COGS Discount - Wine	-	(140)	-	(140)	-	(1,846)	-	(1,846)
5999 · COGS Discounts	-	-	-	-	(312)	-	-	-
Total Cost of Sales Restaurant	27,780	38,361	30,428	7,933	542,203	468,195	629,585	(161,390)
	<i>41%</i>	<i>49%</i>	<i>40%</i>		<i>45%</i>	<i>36%</i>	<i>41%</i>	
Total Gross Profit	39,592	40,289	46,073	(5,783)	662,489	823,262	918,315	(95,053)
	<i>59%</i>	<i>51%</i>	<i>60%</i>		<i>55%</i>	<i>64%</i>	<i>59%</i>	
<u>Restaurant Expenses</u>								
6601 · Leased employees - FOH Mgmt	-	-	-	-	-	-	-	-
6602 · Leased Employees - Servers	9,142	8,289	7,848	441	173,410	165,576	183,152	(17,576)
6603 · Leased Employees - Kitchen	17,240	21,617	14,841	6,776	262,870	305,331	246,681	58,650
6604 · Leased Employees - Kitchen Mgmt	20,833	18,928	21,397	(2,470)	252,653	209,419	268,988	(59,569)
6606 · Leased Emp Benes, Taxes & Fees	13,765	15,905	11,978	3,927	196,627	204,313	194,054	10,258
6860 · Leased Employees - Meal Disc	-	-	100	(100)	642	-	1,100	(1,100)
7010 · Cleaning supplies	-	961	500	461	-	11,065	5,500	5,565
7015 · General (operating) supplies	-	2,355	2,000	355	-	41,621	22,000	19,621
7060 · Register Supplies	-	176	25	151	1,131	616	275	341
7061 · Supplies - FOH	-	-	-	-	-	-	-	-
7063 · China, Glass, Silver	-	199	150	49	1,852	6,688	1,650	5,038
7066 · Laundry & Linen	2,256	2,870	2,000	870	41,115	38,372	30,400	7,972
7115 · Decorations & Flowers	-	-	-	-	27	1,328	750	578
7215 · Entertainment	780	2,635	1,000	1,635	25,920	28,940	30,500	(1,560)
7305 · Service Agreements	3,820	1,403	1,933	(530)	24,793	19,241	15,782	3,459
7306 · Cleaning Service	195	350	-	350	780	1,130	900	230
7350 · Repairs/ Maintenance	2,315	2,655	750	1,905	9,855	22,408	8,250	14,158

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - RESTAURANT
For the eleven months ending February 28, 2023

	MTD				YTD			
	2022	2023	2023	VARIANCE	2022	2023	2023	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
7500 · Bank Charges	847	2,284	1,913	371	32,190	31,273	38,698	(7,424)
7501 · Cash Over/Short	-	(28)	-	(28)	(68)	(53)	-	(53)
7528 · Uniforms	-	575	200	375	4,276	3,891	5,200	(1,309)
7540 · Office Supplies	2,148	-	-	-	46,180	-	-	-
7622 · Advertising-Electronic	-	-	25	(25)	391	204	275	(71)
7541 · Golf Service Supplies	-	-	-	-	-	-	-	-
7555 · Freight	-	-	-	-	-	-	-	-
7560 · Printing & Copying	72	64	75	(11)	731	1,212	825	387
7590 · Community Relations/Promos	-	-	-	-	-	61	-	61
7575 · Cable	-	-	-	-	-	-	-	-
7570 · Telephone	150	138	150	(12)	1,500	1,471	1,650	(179)
7610 · Dues & Subscriptions	-	100	-	100	-	100	-	100
7620 · Marketing & Promotions - Extern	528	570	650	(80)	11,896	6,533	7,150	(617)
7625 · Marketing & Promos - Internal	248	135	500	(365)	6,095	3,980	5,500	(1,520)
7630 · License / Permits	320	37	-	37	660	3,632	3,600	32
7642 · Time & Attendance Costs	-	-	-	-	601	203	1,000	(798)
7645 · Employee New Hire	-	-	-	-	-	219	-	219
7646 · Employee Travel Incl Meals	-	-	-	-	719	317	-	317
7701 · Computer Support	-	225	150	75	666	788	1,650	(863)
7990 · Contingency	-	-	-	-	-	-	-	-
8150 · Fuel	839	1,152	1,250	(98)	13,510	12,081	13,750	(1,670)
8225 · HVAC	-	-	-	-	-	-	-	-
8350 · Trash Removal	1,338	-	-	-	14,393	-	-	-
Total Restaurant Expenses	76,835	83,595	69,434	14,160	1,125,414	1,121,959	1,089,280	32,679
Net Operating Income/Loss	(37,243)	(43,306)	(23,362)	(19,944)	(462,924)	(298,697)	(170,965)	(127,732)