



PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
FINANCIAL STATEMENT PACKAGE

March 31, 2023



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PLANTATION LAKES HOMEOWNERS ASSOCIATION INC

Balance Sheet

As of March 31, 2023

	Mar 31, 23	Feb 28, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Cash – Petty/House	2,500	2,500	-
1002 · Cash Operating	(109,979)	26,915	(136,894)
1002.1 · Cash Operating - SWEEP	1,316,441	1,217,596	98,845
1006 · Cash – Accts Payable	1,558	1,568	(10)
1008 · Cash – Other	141,991	157,446	(15,455)
1025 · Money – Market	333,590	333,576	14
Total Checking/Savings	1,686,101	1,739,601	(53,500)
Accounts Receivable			
1200 · AR-Dues and Assessments	154,781	129,633	25,148
Total Accounts Receivable	154,781	129,633	25,148
Other Current Assets			
Net Other Accounts Receivable			
1250 · Accounts Receivable – Other	104,566	104,566	-
1295 · Allowance for Doubtful Accounts	(31,512)	(31,530)	18
Total Net Other Accounts Receivable	73,054	73,036	18
Total F&B Inventory			
1300 · Inventory – Food	30,774	31,808	(1,034)
1301 · Inventory – Soft Beverage	3,191	3,166	25
1302 · Inventory – Liquor	5,787	5,763	24
1304 · Inventory – Wine	4,302	3,516	786
1305 · Inventory – Beer	3,383	2,647	736
Total Total F&B Inventory	47,437	46,900	537
Total Golf Inventory			
1310 · Inventory – ProShop Accessories	25,656	22,387	3,269
1311 · Inventory – ProShop Balls	32,516	25,787	6,729
1312 · Inventory - ProShop Equipment	27,830	28,616	(786)
1313 · Inventory - ProShop Gloves	19,509	17,199	2,310
1314 · Inventory - ProShop Headwear	12,983	9,053	3,930
1315 · Inventory - ProShop Ladies Wear	5,122	3,129	1,993

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC

Balance Sheet

As of March 31, 2023

	Mar 31, 23	Feb 28, 23	\$ Change
1316 · Inventory - ProShop Mens Wear	15,568	11,548	4,020
1317 · Inventory - ProShop Shoes	13,516	4,867	8,649
Total Total Golf Inventory	152,700	122,586	30,114
Total Other Current Assets	273,191	242,522	30,669
Total Current Assets	2,114,073	2,111,756	2,317
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	9,959	14,569	(4,610)
1440 · Prepaid Event Expenses	3,207	463,402	(460,195)
1445 · Prepaid Entertainment	2,550	3,500	(950)
1460 · Prepaid – Expenses	171,290	80,701	90,589
Total Other Assets	187,006	562,172	(375,166)
TOTAL ASSETS	2,429,710	2,802,559	(372,849)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2010 · Accounts Payable	133,480	236,203	(102,723)
Total Accounts Payable	133,480	236,203	(102,723)
Other Current Liabilities			
2050 · Payables-Other	9,845	3,297	6,548
2051 · Due to Management Company	3,680	3,470	210
2200 · Accrued Payroll Costs	34,504	92,507	(58,003)
2201 · Gratuities Payable	3,593	3,054	539
2220 · Accrued Operating Expenses	49,761	25,237	24,524
2301 · Prepaid Owner Assessments	187,851	114,245	73,606
2311 · Prepaid Membership - Golf	190,100	194,418	(4,318)
2365 · Deferred Event Revenue	55,622	517,732	(462,110)
2370 · Deferred Revenue – Gift Cards	44,063	34,862	9,201
2371 · Deferred Revenue – Rain Checks	2,840	2,875	(35)
2372 · Deferred Revenue – Credit Book	6,657	6,870	(213)
2556 · Loans Pybl to Dev 2020-2021	2,718,480	2,632,480	86,000
2700 · Replacement Reserves	381,615	343,299	38,316
Total Other Current Liabilities	3,688,611	3,974,346	(285,735)
Total Current Liabilities	3,822,091	4,210,549	(388,458)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC

Balance Sheet

As of March 31, 2023

	Mar 31, 23	Feb 28, 23	\$ Change	
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	7,277,761	7,666,219	(388,458)	
Equity				
32000 · Unrestricted Net Assets	(4,842,517)	(4,842,517)	-	
Net Income	(5,533)	(21,142)	15,609	63,273
Total Equity	(4,848,050)	(4,863,659)	15,609	0
TOTAL LIABILITIES & EQUITY	2,429,710	2,802,559	(372,849)	

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES
For the twelve months ending March 31, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
REVENUE								
ADMINISTRATIVE REVENUE	172,703	205,835	181,363	24,473	1,930,667	2,394,328	2,101,940	292,387
PRO SHOP REVENUE	19,743	25,775	8,071	17,704	262,389	322,400	250,126	72,274
GOLF COURSE REVENUE	168,027	192,578	145,291	47,287	2,124,486	2,490,682	2,621,139	(130,458)
RESTAURANT REVENUE	76,917	95,449	78,500	16,949	1,281,609	1,386,906	1,626,400	(239,494)
TOTAL REVENUE	437,390	519,637	413,225	106,413	5,599,150	6,594,316	6,599,606	(5,290)
COST OF SALES:								
PRO SHOP COST OF SALES	10,353	351	5,913	(5,563)	170,052	213,764	182,089	31,676
	52%	1%	73%		65%	66%	73%	
RESTAURANT COST OF SALES	31,607	31,089	32,028	(938)	573,810	499,284	661,613	(162,329)
	41%	33%	41%		45%	36%	41%	
TOTAL COST OF SALES	41,960	31,440	37,941	(6,501)	743,861	713,048	843,701	(130,653)
GROSS PROFIT	395,430	488,197	375,284	112,913	4,855,289	5,881,267	5,755,905	125,363
EXPENSES:								
ADMINISTRATIVE EXPENSES	74,378	114,359	78,300	36,059	834,901	863,756	937,055	(73,299)
GOLF ADMIN & PROSHOP EXPENSES	80,609	80,221	71,035	9,186	923,579	1,015,265	1,145,483	(130,218)
COMMON GROUND EXPENSES	39,233	33,887	35,153	(1,266)	449,320	489,922	501,232	(11,310)
CLUBHOUSE GOLF	12,048	18,329	16,172	2,157	150,576	230,398	220,407	9,991
COMMUNITY CENTER	7,781	14,069	14,698	(630)	205,519	255,553	339,371	(83,818)
CLUBHOUSE SHARED	28,147	42,818	38,522	4,296	348,738	538,012	523,944	14,068
GOLF COURSE EXPENSES	73,052	76,252	74,467	1,784	1,218,797	1,278,677	1,323,286	(44,609)
RESTAURANT EXPENSES	93,469	91,313	76,756	14,557	1,218,882	1,213,273	1,166,036	47,237
TOTAL EXPENSES	408,716	471,248	405,103	66,144	5,350,312	5,884,856	6,156,814	(271,958)
NET OPERATING PROFIT & LOSS	(13,286)	16,950	(29,819)	46,769	(495,023)	(3,588)	(400,909)	397,321
DISASTER (EXPENSE)/INSURANCE CLAIMS	-	(1,341)	-	(1,341)	-	(65,218)	-	(65,218)
DEVELOPER SUBSIDY	-	-	33,576	(33,576)	-	-	402,909	(402,909)
NET PROFIT/LOSS	(13,286)	15,609	3,756	11,852	(495,023)	(68,806)	2,000	(70,806)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - ADMINISTRATIVE
For the twelve months ending March 31, 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	163,428	175,454	179,463	(4,009)	1,896,500	2,304,753	2,078,540	226,212
4050 · Interest Income	21	1,117	-	1,117	210	3,852	-	3,852
4060 · Other Income	7,174	24,830	400	24,430	11,645	48,619	5,400	43,219
4062 · Resale Capital Contribution	-	-	-	-	-	-	-	-
4064 · Transfer Fees -Resales	400	-	-	-	800	-	-	-
4490 · Miscellaneous Revenue	-	-	-	-	-	-	-	-
4680 · Late Fee Income	1,680	4,434	1,500	2,934	21,511	37,104	18,000	19,104
Subtotal Admin Revenue	172,703	205,835	181,363	24,473	1,930,667	2,394,328	2,101,940	292,387
<u>Admin Expenses</u>								
6600 · Leased employees - Salaries	11,683	17,224	16,963	262	147,906	157,656	207,720	(50,064)
6606 · Leased Emp Benes, Taxes & Fees	3,051	4,283	4,154	129	38,779	44,213	50,871	(6,657)
7015 · General (operating) supplies	-	24	1,250	(1,226)	8,820	9,626	15,000	(5,374)
7115 · Decorations & Flowers	-	940	-	940	72	4,212	5,150	(938)
7350 · Repairs/ Maintenance	2,528	365	1,000	(635)	20,392	3,396	12,000	(8,604)
7352 · Equipment Replacement	-	1,225	-	1,225	-	2,260	-	2,260
7500 · Bank Charges	82	130	100	30	1,223	1,960	1,200	760
7501 · Cash Over/Short	-	-	-	-	(1)	-	-	-
7506 · Coupon Book Expense	9,691	7,375	5,500	1,875	11,042	8,513	6,875	1,638
7508 · Uncollectable Accounts	-	-	-	-	22,104	-	-	-
7540 · Office Supplies	270	357	350	7	7,125	4,403	4,200	203
7550 · Postage	421	1,351	150	1,201	1,732	2,704	1,800	904
7560 · Printing & Copying	347	1,139	350	789	4,892	6,320	4,630	1,690
7566 · Fire Alarm Sprink Inspec	-	-	-	-	-	-	-	-
7570 · Telephone	75	69	75	(6)	1,315	842	900	(58)
7590 · Community Relations/Promos	-	78	-	78	-	5,176	3,900	1,276
7610 · Dues & Subscriptions	-	-	-	-	-	-	-	-
7630 · License / Permits	-	-	-	-	-	-	-	-
7644 · Education & training	149	(330)	75	(405)	149	199	900	(701)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - ADMINISTRATIVE
For the twelve months ending March 31, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
7646 · Employee Travel Incl Meals	372	(207)	200	(407)	2,436	5,188	2,400	2,788
7660 · Legal Fees	814	5,158	2,500	2,658	19,004	57,482	30,000	27,482
7670 · Professnl fees – audit/acctg	911	-	-	-	1,261	-	1,000	(1,000)
7700 · CR/Internet/Website	-	-	-	-	-	98	-	98
7720 · Gate/Access/Transponder Expense	3,432	3,618	3,600	18	38,012	42,960	43,200	(240)
7910 · Lake Maintenance	-	-	-	-	-	-	-	-
7990 · Contingency	-	3,041	1,000	2,041	1,572	11,772	12,000	(228)
8350 · Trash Removal	23,959	52,216	24,381	27,835	250,419	301,939	282,831	19,108
8360 · Snow Removal	-	-	-	-	79,636	-	50,000	(50,000)
8500 · Management Fee	12,746	14,596	13,403	1,194	139,101	161,100	155,479	5,621
8630 · Real Estate Taxes	384	394	-	394	8,205	4,814	6,000	(1,186)
8670 · Insurance	3,464	1,314	3,250	(1,936)	29,706	26,923	39,000	(12,077)
Subtotal Admin Expenses	74,378	114,359	78,300	36,059	834,901	863,756	937,055	(73,299)
Total Gross Profit - Administrative	98,325	91,476	103,063	(11,587)	1,095,765	1,530,572	1,164,885	365,686

Community Center Expenses

7010 · Cleaning supplies	1,185	2,885	1,000	1,885	6,593	12,857	10,500	2,357
7015 · General (operating) supplies	-	25	1,000	(975)	64,374	14,428	16,500	(2,072)
7021 · Pool Furniture	-	-	-	-	1,965	-	5,000	(5,000)
7306 · Cleaning Service	2,023	4,606	4,500	106	18,714	24,533	47,250	(22,717)
7315 · Maintenance Contracts	-	-	-	-	1,267	1,340	5,000	(3,660)
7350 · Repairs/ Maintenance	215	200	4,150	(3,950)	5,151	5,283	44,100	(38,817)
7403 · Equipment Lease	-	2,283	-	2,283	2,729	24,756	-	24,756
7570 · Telephone	557	1,195	419	775	3,245	9,128	4,402	4,726
7575 · Cable	-	426	500	(74)	1,717	1,800	5,250	(3,450)
7701 · Computer Support	-	-	-	-	-	1,622	-	1,622
7720 · Gate/Access/Transponder Expense	-	160	200	(40)	836	10,111	2,400	7,711
7900 · Pool Service	-	-	-	-	54,277	94,080	133,688	(39,608)
8000 · Building maintenance	2,410	37	1,000	(963)	15,196	25,603	12,000	13,603

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - ADMINISTRATIVE
For the twelve months ending March 31, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
8075 · Electricity	537	847	1,189	(342)	10,820	14,697	23,466	(8,768)
8150 · Fuel	276	821	635	185	1,911	4,230	4,732	(502)
8300 · Pest Control	-	99	105	(6)	-	1,381	1,254	127
8375 · Alarm	-	-	-	-	-	-	3,920	(3,920)
8425 · Water	576	485	-	485	16,725	9,703	19,910	(10,207)
Subtotal Community Center Expenses	7,781	14,069	14,698	(630)	205,519	255,553	339,371	(83,818)
<u>Common Ground Expenses</u>								
7015 · General (operating) supplies	-	-	-	-	-	-	-	-
7350 · Repairs/ Maintenance	-	-	2,500	(2,500)	26,507	44,338	62,000	(17,662)
7830 · Irrigation repairs & maint	-	-	1,250	(1,250)	9,013	2,257	15,000	(12,743)
7870 · Landscape Maint	20,227	20,632	22,500	(1,868)	255,643	252,494	270,000	(17,506)
7875 · Tree Trimming	4,960	2,885	-	2,885	46,199	44,831	44,500	331
7891 · Tree & Shrub Replacement	548	720	1,000	(280)	10,485	29,896	12,000	17,896
7910 · Lake Maintenance	225	635	250	385	4,008	11,520	3,000	8,520
8000 · Building Maintenance	-	-	-	-	-	-	-	-
8075 · Electricity	13,274	9,015	7,653	1,363	97,465	104,586	94,732	9,855
8150 · Fuel	-	-	-	-	-	-	-	-
8425 · Water	-	-	-	-	-	-	-	-
Subtotal Common Ground Expenses	39,233	33,887	35,153	(1,266)	449,320	489,922	501,232	(11,310)
Total Revenue	172,703	205,835	181,363	24,473	1,930,667	2,394,328	2,101,940	292,387
Total Expenses	121,392	162,315	128,151	34,164	1,489,740	1,609,230	1,777,658	(168,427)
Operating Net Income/Loss	51,311	43,520	53,212	(9,691)	440,926	785,097	324,283	460,815
4991 · Developer Guarantee	-	-	33,576	(33,576)	-	-	402,909	(402,909)
Net Operating Income/Loss	51,311	43,520	19,636	23,885	440,926	785,097	(78,626)	863,724

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - PRO SHOP/GOLF
For the twelve months ending March 31, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
<u>Golf Revenue</u>								
4001 · Interim Memberships	12,362	17,118	11,667	5,451	140,381	202,416	140,000	62,416
4002 · Membership Fees	49,205	73,461	57,056	16,405	481,681	686,565	636,742	49,823
4060 · Other Income	-	-	-	-	190	-	-	-
4062 · Resale Capital Contribution	30,200	34,000	31,500	2,500	206,200	252,450	426,000	(173,550)
4405 · Member's Guest Greens Fees	3,144	5,765	1,755	4,010	92,041	168,331	76,768	91,563
4406 · Public Greens Fees	30,536	35,935	15,763	20,173	679,607	858,516	797,142	61,375
4420 · Cart Fees	31,662	17,792	22,500	(4,708)	455,472	241,526	485,100	(243,574)
4450 · Club Rentals	180	120	313	(193)	3,880	2,760	6,738	(3,978)
4451 · Club Storage	900	360	417	(57)	1,000	900	5,000	(4,100)
4460 · Range Fees	5,044	3,597	1,238	2,360	33,945	36,673	26,681	9,993
4465 · Lake Ball Income	-	-	-	-	1,000	1,425	500	925
4470 · Lesson Income	3,167	2,670	2,034	636	22,334	32,175	16,270	15,905
4490 · Miscellaneous Revenue	38	50	-	50	1,899	304	-	304
4492 · Handicaps	1,590	1,710	1,050	660	4,810	6,640	4,200	2,440
4570 · Vendor Discounts/Rebates	-	-	-	-	47	-	-	-
Subtotal Golf Revenue	168,027	192,578	145,291	47,287	2,124,486	2,490,682	2,621,139	(130,458)
<u>Pro Shop Revenue</u>								
4500 · Accessories	1,911	3,118	750	2,368	35,047	48,454	29,430	19,024
4502 · Balls	2,537	3,594	3,290	304	52,052	57,292	62,510	(5,218)
4503 · Equipment	9,084	9,321	1,250	8,071	64,264	83,611	49,050	34,561
4521 · Gloves	797	950	350	600	14,645	13,928	13,734	194
4522 · Headwear	1,724	1,419	619	800	23,573	31,379	24,280	7,099
4523 · Ladies Wear	861	1,041	313	729	10,970	13,490	12,263	1,228
4524 · Mens Wear	2,353	4,830	1,163	3,668	43,983	58,088	45,617	12,471
4525 · Shoes	150	976	338	639	9,981	14,303	13,244	1,060

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - PRO SHOP/GOLF
For the twelve months ending March 31, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
4571 · Invoice Term Discounts	325	525	-	525	7,873	1,856	-	1,856
4680 · Late Fee Income	-	-	-	-	-	-	-	-
Subtotal Pro Shop Revenue	19,743	25,775	8,071	17,704	262,389	322,400	250,126	72,274
Total Revenue	187,770	218,353	153,362	64,991	2,386,874	2,813,082	2,871,266	(58,184)
<u>Cost of Sales</u>								
5504 · COGS - Accessories	906 <i>47%</i>	1,021 <i>33%</i>	488 <i>65%</i>	534	22,732 <i>65%</i>	31,168 <i>64%</i>	19,130 <i>65%</i>	12,038
5502 · COGS-Balls	(1,043) <i>-41%</i>	(5,703) <i>-159%</i>	2,468 <i>75%</i>	(8,170)	33,406 <i>64%</i>	47,379 <i>83%</i>	46,883 <i>75%</i>	496
5503 · COGS-Equipment	7,608 <i>84%</i>	3,461 <i>37%</i>	1,125 <i>90%</i>	2,336	55,344 <i>86%</i>	72,755 <i>87%</i>	44,145 <i>90%</i>	28,610
5521 · COGS-Gloves	453 <i>57%</i>	532 <i>56%</i>	210 <i>60%</i>	322	7,374 <i>50%</i>	8,017 <i>58%</i>	8,240 <i>60%</i>	(224)
5522 · COGS-Headwear	681 <i>39%</i>	988 <i>70%</i>	371 <i>60%</i>	616	12,458 <i>53%</i>	18,967 <i>60%</i>	14,568 <i>60%</i>	4,399
5523 · COGS-Ladies Wear	604 <i>70%</i>	203 <i>19%</i>	219 <i>70%</i>	(16)	7,203 <i>66%</i>	9,178 <i>68%</i>	8,584 <i>70%</i>	594
5524 · COGS-Mens Wear	1,744 <i>74%</i>	986 <i>20%</i>	814 <i>70%</i>	172	28,552 <i>65%</i>	37,030 <i>64%</i>	31,932 <i>70%</i>	5,098
5525 · COGS-Shoes	1,683 <i>1122%</i>	598 <i>61%</i>	219 <i>65%</i>	378	7,811 <i>78%</i>	7,342 <i>51%</i>	8,608 <i>65%</i>	(1,266)
5999 · COGS Discounts	(2,284)	(1,736)	-	(1,736)	(4,827)	(18,071)	-	(18,071)
Total Cost of Sales	10,353 <i>52%</i>	351 <i>1%</i>	5,913 <i>73%</i>	(5,563)	170,052 <i>65%</i>	213,764 <i>66%</i>	182,089 <i>73%</i>	31,676
Pro Shop Gross Profit	9,390 <i>48%</i>	25,424 <i>99%</i>	2,158 <i>27%</i>	23,266	92,337 <i>35%</i>	108,636 <i>34%</i>	68,037 <i>27%</i>	40,598
Total Gross Profit	177,417	218,002	147,449	70,553	2,216,823	2,599,317	2,689,177	(89,859)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - PRO SHOP/GOLF
For the twelve months ending March 31, 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	24,925	23,481	22,714	768	303,733	350,491	436,140	(85,649)
6606 · Leased Emp Benes, Taxes & Fees	7,182	6,801	5,451	1,350	83,779	98,017	104,674	(6,657)
6930 · Leased Employees - Commissions	2,796	2,629	1,843	786	25,440	34,888	19,820	15,069
7010 · Cleaning supplies	-	-	-	-	-	-	-	-
7015 · General (operating) supplies	4,872	4,676	300	4,376	23,063	38,991	36,450	2,541
7017 · Small Tools	-	-	50	(50)	283	27	600	(573)
7018 · Range Expense	-	-	-	-	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	2,176	2,483	4,167	(1,684)	32,298	26,053	50,000	(23,947)
7352 · Equipment Replacement	-	190	100	90	-	333	1,200	(867)
7354 · Cart Maintenance	1,745	472	350	122	5,521	5,617	4,200	1,417
7401 · Cart Lease	6,060	6,060	5,910	150	78,545	72,721	70,921	1,800
7402 · GPS Equipment	2,880	2,880	2,880	-	34,560	34,560	34,560	-
7403 · Equipment Lease	912	254	270	(16)	4,512	3,367	3,240	127
7500 · Bank Charges	2,240	2,525	1,620	905	35,864	41,503	45,213	(3,710)
7501 · Cash Over/Short	-	8	-	8	(31)	(20)	-	(20)
7506 · Coupon Book Expense	-	-	-	-	-	-	-	-
7560 · Printing & Copying	-	52	75	(23)	-	1,092	900	192
7528 · Uniforms	-	2,180	-	2,180	8,028	8,285	10,972	(2,687)
7540 · Office Supplies	336	936	300	636	3,434	3,989	4,150	(161)
7550 · Postage	72	-	100	(100)	667	879	1,200	(321)
7555 · Freight	1,235	-	500	(500)	7,161	271	8,800	(8,529)
7565 · Fire Protection	-	-	-	-	-	-	-	-
7567 · Safety Expenses	-	-	-	-	134	-	200	(200)
7570 · Telephone	75	116	-	116	850	1,244	-	1,244

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - PRO SHOP/GOLF
For the twelve months ending March 31, 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	23,392	(6,963)
7570 · Telephone	-	340	-	340	-	3,155	-	3,155
7701 · Computer Support	-	-	-	-	-	885	-	885
7830 · Irrigation repairs & maint	3,643	(1,482)	250	(1,732)	48,423	62,664	75,750	(13,086)
7831 · Irrigation Computer Support	2,605	-	-	-	3,000	450	3,000	(2,550)
7910 · Lake Maintenance	1,796	1,896	2,110	(214)	25,892	24,728	25,320	(592)
7990 · Contingency	-	3,629	1,000	2,629	12,976	25,427	25,000	427
8000 · Building maintenance	-	-	-	-	-	-	-	-
8050 · Elect & Mechanical Equip	669	775	-	775	31,121	36,193	27,883	8,311
8051 · Fountain Maintenance	870	945	300	645	2,483	4,405	19,710	(15,305)
8075 · Electricity	392	(18)	594	(612)	2,880	1,288	12,860	(11,572)
8150 · Fuel	-	504	350	154	-	3,132	2,850	282
8300 · Pest Control	-	-	-	-	-	459	-	459
8375 · Alarm	-	-	-	-	-	774	-	774
8425 · Water	-	-	-	-	-	167	-	167
Subtotal Golf Course Expenses	73,052	76,252	74,467	1,784	1,218,797	1,278,677	1,323,286	(44,609)
4991 · Developer Guarantee	-	-	-	-	-	-	-	-
Total Expenses	164,014	156,823	151,416	5,408	2,312,427	2,507,707	2,650,858	(143,151)
Net Operating Income/Loss	23,756	61,530	1,947	59,583	74,447	305,375	220,407	84,968

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - CLUBHOUSE
For the twelve months ending March 31, 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	65	268	60	208	3,360	6,080	3,000	3,080
7830 · Irrigation repairs & maint	-	-	30	(30)	-	131	360	(229)
7870 · Landscape Maint	1,847	1,738	1,738	-	24,615	26,516	26,516	(0)
7910 · Lake Maintenance	-	68	-	68	-	810	-	810
8000 · Building maintenance	199	1,021	300	721	2,396	4,277	6,000	(1,723)
8075 · Electricity	3,638	5,065	3,335	1,730	36,692	47,406	37,548	9,858
8225 · HVAC	-	298	-	298	-	2,366	3,000	(634)
8300 · Pest Control	126	103	44	59	398	1,387	522	865
8350 · Trash Removal	-	498	398	101	-	5,140	4,771	368
8375 · Alarm	-	-	-	-	-	-	-	-
8425 · Water	115	122	-	122	3,607	4,368	3,915	453
8426 · Backflow Valve Inspect	-	-	-	-	-	-	157	(157)
8670 · Insurance	424	763	570	193	7,365	8,463	6,840	1,623
				-				-
Total Clubhouse Golf Expenses	12,048	18,329	16,172	2,157	150,576	230,398	220,407	9,991
Total Expenses	12,048	18,329	16,172	2,157	150,576	230,398	220,407	9,991
Net Operating Income/Loss	(12,048)	(18,329)	(16,172)	(2,157)	(150,576)	(230,398)	(220,407)	(9,991)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - CLUBHOUSE SHARED
For the twelve months ending March 31, 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	9,013	12,541	(3,528)	73,150	140,770	154,576	(13,806)
6606 · Leased Emp Benes, Taxes & Fees	1,646	2,497	3,135	(638)	21,185	40,075	38,644	1,431
7010 · Cleaning supplies	405	638	350	288	3,160	7,410	4,200	3,210
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)	-	5,268	6,192	(924)
7306 · Cleaning Service	4,177	4,215	4,375	(160)	44,453	50,739	54,950	(4,211)
7315 · Maintenance Contracts	210	137	138	(1)	1,838	2,917	1,655	1,262
7320 · Equipment Rental	-	-	-	-	-	-	-	-
7528 · Uniforms	-	-	-	-	-	730	1,050	(320)
7350 · Repairs/ Maintenance	-	-	-	-	1,697	743	-	743
7400 · Copier/Postage Machine	-	-	93	(93)	-	84	1,119	(1,035)
7540 · Office Supplies	375	-	53	(53)	2,396	2,085	630	1,455
7541 · Golf Service Supplies	-	-	53	(53)	1,078	(173)	630	(803)
7565 · Fire Protection	305	584	-	584	819	1,142	843	299
7566 · Fire Alarm Sprink Inspec	-	-	-	-	1,474	1,299	1,439	(140)
7567 · Safety Expenses	-	91	-	91	-	196	199	(3)
7570 · Telephone	471	648	546	102	6,017	7,927	6,553	1,375
7575 · Cable	-	-	-	-	-	-	-	-
7576 · Music / Cable	19	-	20	(20)	226	19	243	(224)
7600 · Computer Supplies	-	-	18	(18)	-	-	210	(210)
7610 · Dues & Subscriptions	-	-	-	-	315	315	-	315
7620 · Marketing & Promotions - Extern	-	1,330	763	567	-	11,162	13,293	(2,131)
7628 · Member Events / Functions	-	-	700	(700)	923	3,847	5,250	(1,403)
7630 · License / Permits	-	-	-	-	-	1,168	1,375	(207)
7644 · Education & training	-	-	53	(53)	18	965	2,328	(1,362)
7646 · Employee Travel Incl Meals	-	-	-	-	-	204	1,400	(1,196)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - CLUBHOUSE SHARED
For the twelve months ending March 31, 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	152	626	140	486	6,106	14,187	7,001	7,187
7830 · Irrigation repairs & maint	-	-	70	(70)	-	307	840	(533)
7870 · Landscape Maint	4,309	4,055	4,055	-	57,355	61,871	61,871	0
7910 · Lake Maintenance	-	158	161	(4)	-	1,890	1,932	(42)
8000 · Building maintenance	464	2,383	700	1,683	5,590	9,980	14,000	(4,020)
8075 · Electricity	8,488	11,818	7,780	4,038	85,637	110,615	87,611	23,004
8225 · HVAC	-	695	-	695	1,697	5,522	7,000	(1,478)
8300 · Pest Control	294	240	102	139	928	3,237	1,218	2,019
8350 · Trash Removal	-	1,163	928	235	-	11,992	11,133	860
8425 · Water	274	285	-	285	8,422	10,190	9,135	1,055
8426 · Backflow Valve Inspect	-	-	-	-	-	-	366	(366)
8670 · Insurance	1,017	1,830	1,330	500	17,676	20,312	15,960	4,352
Subtotal Clubhouse shared expenses	28,147	42,818	38,522	4,296	348,738	538,012	523,944	14,068
Total Clubhouse Expenses	28,147	42,818	38,522	4,296	348,738	538,012	523,944	14,068
Net Operating Income/Loss	(28,147)	(42,818)	(38,522)	(4,296)	(348,738)	(538,012)	(523,944)	(14,068)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - RESTAURANT
For the twelve months ending March 31, 2023

	MTD				YTD			
	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE	2022 ACTUALS	2023 ACTUALS	2023 BUDGET	VARIANCE
<u>Restaurant Revenue</u>								
4060 · Other Income	-	-	-	-	38,868	-	-	-
4100 · Restaurant Food Sales	51,145	61,429	52,000	9,429	773,036	855,830	1,069,500	(213,670)
4101 · Employee Meals	(820)	(527)	-	(527)	(15,391)	(14,400)	-	(14,400)
4102 · Soft Beverage Sales	1,570	2,559	-	2,559	22,155	20,399	-	20,399
4103 · Beer Sales	7,734	9,034	10,500	(1,466)	114,635	146,371	201,250	(54,879)
4104 · Liquor Sales	9,818	12,444	8,500	3,944	164,532	184,134	207,000	(22,866)
4105 · Wine Sales	4,261	6,519	4,250	2,269	63,372	66,017	80,550	(14,533)
4140 · Concessions Food Sales	1,218	-	-	-	33,436	34,598	-	34,598
4141 · Food/Cart Sales	286	500	-	500	6,052	5,247	-	5,247
4142 · Soft Beverage / Cart Sales	1,037	594	2,750	(2,156)	28,283	28,028	62,100	(34,072)
4143 · Beer/Cart Sales	670	2,455	-	2,455	33,923	39,615	-	39,615
4570 · Vendor Discounts/Rebates	-	443	-	443	-	1,442	-	1,442
4190 · Other Income - Restaurant	-	-	500	(500)	18,709	19,626	6,000	13,626
Total Restaurant Revenue	76,917	95,449	78,500	16,949	1,281,609	1,386,906	1,626,400	(239,494)
<u>Restaurant Cost of Sales</u>								
5100 · COGS - Food	24,031	22,590	24,440	(1,850)	453,433	359,657	502,665	(143,008)
	<i>46%</i>	<i>37%</i>	<i>47%</i>		<i>57%</i>	<i>41%</i>	<i>47%</i>	
5102 · COGS - Soft Beverage	878	1,062	825	237	21,162	18,797	18,630	167
	<i>34%</i>	<i>34%</i>	<i>0%</i>		<i>42%</i>	<i>39%</i>	<i>0%</i>	
5103 · COGS - Beer	2,377	3,594	3,150	444	40,713	53,227	60,375	(7,148)
	<i>28%</i>	<i>31%</i>	<i>30%</i>		<i>27%</i>	<i>29%</i>	<i>30%</i>	
5104 · COGS - Liquor	2,499	2,286	2,125	161	37,328	44,908	51,750	(6,842)
	<i>25%</i>	<i>18%</i>	<i>25%</i>		<i>23%</i>	<i>24%</i>	<i>25%</i>	
5105 · COGS - Wine	1,821	2,250	1,488	763	21,485	30,513	28,193	2,320
	<i>43%</i>	<i>35%</i>	<i>35%</i>		<i>34%</i>	<i>46%</i>	<i>35%</i>	
5990 · COGS Discount - Food	-	-	-	-	-	(847)	-	(847)

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - RESTAURANT
For the twelve months ending March 31, 2023

	MTD				YTD			
	2022	2023	2023		2022	2023	2023	
	ACTUALS	ACTUALS	BUDGET	VARIANCE	ACTUALS	ACTUALS	BUDGET	VARIANCE
5992 · COGS Discount - Liquor	-	(70)	-	(70)	-	(1,916)	-	(1,916)
5993 · COGS Discount - Beer	-	(401)	-	(401)	-	(2,987)	-	(2,987)
5994 · COGS Discount - Wine	-	(222)	-	(222)	-	(2,068)	-	(2,068)
5999 · COGS Discounts	-	-	-	-	(312)	-	-	-
Total Cost of Sales Restaurant	31,607	31,089	32,028	(938)	573,810	499,284	661,613	(162,329)
	<i>41%</i>	<i>33%</i>	<i>41%</i>		<i>45%</i>	<i>36%</i>	<i>41%</i>	
Total Gross Profit	45,311	64,360	46,473	17,888	707,800	887,623	964,788	(77,165)
	<i>59%</i>	<i>67%</i>	<i>59%</i>		<i>55%</i>	<i>64%</i>	<i>59%</i>	
<u>Restaurant Expenses</u>								
6601 · Leased employees - FOH Mgmt	-	-	-	-	-	-	-	-
6602 · Leased Employees - Servers	10,661	10,534	8,689	1,845	184,071	176,110	191,841	(15,731)
6603 · Leased Employees - Kitchen	22,756	21,982	16,431	5,551	285,626	327,313	263,112	64,201
6604 · Leased Employees - Kitchen Mgmt	20,471	17,543	23,690	(6,147)	273,124	226,962	292,678	(65,716)
6606 · Leased Emp Benes, Taxes & Fees	16,093	15,738	13,184	2,554	212,719	220,050	207,238	12,812
6860 · Leased Employees - Meal Disc	-	-	100	(100)	642	-	1,200	(1,200)
7010 · Cleaning supplies	-	1,175	500	675	-	12,240	6,000	6,240
7015 · General (operating) supplies	653	3,028	2,000	1,028	653	44,650	24,000	20,650
7060 · Register Supplies	-	-	25	(25)	1,131	616	300	316
7061 · Supplies - FOH	-	-	-	-	-	-	-	-
7063 · China, Glass, Silver	186	-	150	(150)	2,039	6,688	1,800	4,888
7066 · Laundry & Linen	3,122	3,130	2,500	630	44,237	41,502	32,900	8,602
7115 · Decorations & Flowers	-	490	75	415	27	1,818	825	993
7215 · Entertainment	5,260	2,950	2,500	450	31,180	31,890	33,000	(1,110)
7305 · Service Agreements	2,369	1,631	1,150	481	27,163	20,872	16,932	3,940
7306 · Cleaning Service	-	57	-	57	780	1,187	900	287
7350 · Repairs/ Maintenance	513	-	750	(750)	10,368	22,408	9,000	13,408

PLANTATION LAKES HOMEOWNERS ASSOCIATION INC
STATEMENT OF INCOME AND EXPENSES - RESTAURANT
For the twelve months ending March 31, 2023

	MTD				YTD			
	2022	2023	2023	VARIANCE	2022	2023	2023	VARIANCE
	ACTUALS	ACTUALS	BUDGET		ACTUALS	ACTUALS	BUDGET	
7500 · Bank Charges	1,735	2,235	1,963	272	33,926	33,508	40,660	(7,152)
7501 · Cash Over/Short	(1)	1	-	1	(68)	(52)	-	(52)
7528 · Uniforms	964	1,413	250	1,163	5,240	5,305	5,450	(145)
7540 · Office Supplies	4,805	-	-	-	50,985	-	-	-
7622 · Advertising-Electronic	33	-	25	(25)	423	204	300	(96)
7541 · Golf Service Supplies	-	(1,201)	-	(1,201)	-	(1,201)	-	(1,201)
7555 · Freight	-	-	-	-	-	-	-	-
7560 · Printing & Copying	93	162	75	87	824	1,374	900	474
7590 · Community Relations/Promos	-	-	-	-	-	61	-	61
7575 · Cable	-	-	-	-	-	-	-	-
7570 · Telephone	150	104	150	(46)	1,650	1,575	1,800	(225)
7610 · Dues & Subscriptions	-	-	-	-	-	100	-	100
7620 · Marketing & Promotions - Extern	865	570	650	(80)	12,761	7,103	7,800	(697)
7625 · Marketing & Promos - Internal	153	10,601	500	10,101	6,248	14,581	6,000	8,581
7630 · License / Permits	-	37	-	37	660	3,669	3,600	69
7642 · Time & Attendance Costs	-	-	-	-	601	203	1,000	(798)
7645 · Employee New Hire	37	-	-	-	37	219	-	219
7646 · Employee Travel Incl Meals	169	-	-	-	888	317	-	317
7701 · Computer Support	-	-	150	(150)	666	788	1,800	(1,013)
7990 · Contingency	-	-	-	-	-	-	-	-
8150 · Fuel	1,043	(868)	1,250	(2,118)	14,552	11,212	15,000	(3,788)
8225 · HVAC	-	-	-	-	-	-	-	-
8350 · Trash Removal	1,338	-	-	-	15,730	-	-	-
Total Restaurant Expenses	93,469	91,313	76,756	14,557	1,218,882	1,213,273	1,166,036	47,237
Net Operating Income/Loss	(48,158)	(26,953)	(30,283)	3,330	(511,083)	(325,650)	(201,248)	(124,402)